

# The National Underwriter

## LIFE INSURANCE EDITION

FRIDAY, MAY 28, 1926

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JUN 1 1926

### The March of Progress



In 34th Year

Assets - - - \$ 61,889,485  
Insurance in force \$587,586,508

**I**N EVERY line of endeavor there will be found a few individuals, or companies, who invariably rise above their competitors.

Organized in 1892, the Missouri State Life Insurance Company has enjoyed a rapid and substantial growth, and today ranks among the foremost insurance companies of the world. In matters of service, progressive ideas and liberal treatment of both policyholders and Agents, it occupies a unique position of leadership.

With admitted assets of more than \$61,000,000, and outstanding insurance in excess of \$587,000,000, it stands 19th among the 348 Legal Reserve Life companies of the United States in volume of insurance in force.

The Missouri State Life has made many valuable concessions to the insuring public, both in underwriting rules and benefits contained in policy contracts. Its contracts are singularly free from restrictions and broad in their coverage. An outstanding feature is the early

cash and loan values. In most policies there is a loan value available to help pay the second year's premium; cash values begin at the end of the second year in the more popular contracts.

**These liberal provisions greatly minimize the**

**Agent's selling effort.**

The constant aim of the Missouri State Life is the perfection of its service to policyholders and Agents. A system of Branch Offices in important centers, in addition to General Agencies, has been developed to give direct and prompt service to clients and representatives. With its Home Office in Saint Louis, "the City surrounded by the United States," the Company enjoys a distinct geographical advantage in expediting the handling of its business in all parts of the country.

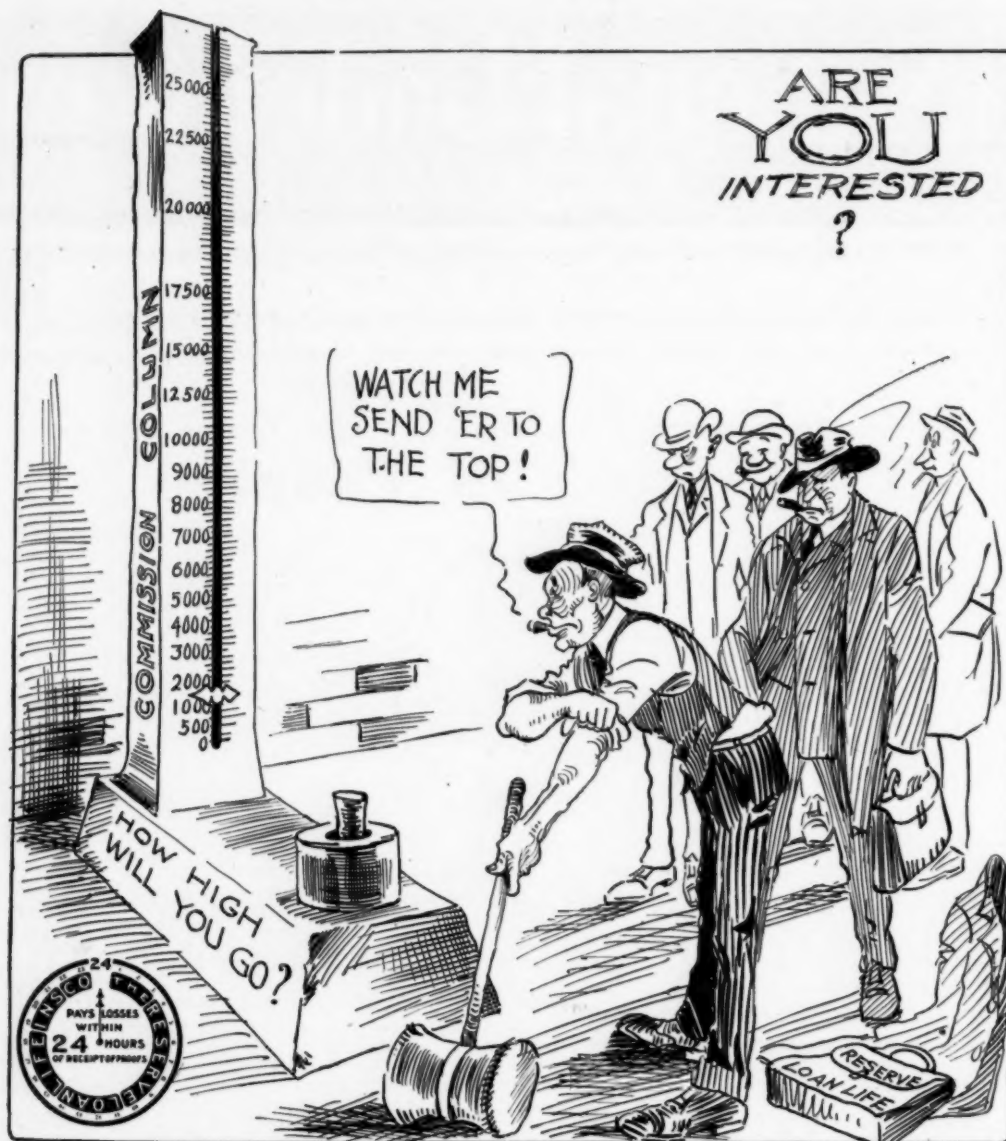
Its multiple plan of insurance selling through its Life, Accident and Health, and Group Departments, offers Agents an exceptional opportunity to multiply the results of their daily work and thereby multiply their income.

## MISSOURI STATE LIFE INSURANCE COMPANY

M. E. SINGLETON, President

HOME OFFICE, ST. LOUIS

LIFE - ACCIDENT - HEALTH - GROUP



YOU CAN HIT TOP COMMISSIONS WITH OUR POLICIES

**N. & E. FLORIDA**  
R. F. Valentine, Manager,  
2152 Boulevard,  
Jacksonville, Fla.

**S. W. FLORIDA**  
Wm. E. Hand, Manager,  
114 West Magnolia St.,  
Lakeland, Fla.

**NORTH & SOUTH CAROLINA, CENTRAL & NORTH GEORGIA**

J. F. Ouzts, Jr.  
Southern Manager,  
205-2-7-210-212 Amer. Bank  
Bldg., Greenwood, S. Car.

District Managers Wanted in prosperous open territory.

FOR Agencies in Arkansas, Florida, Georgia, North Carolina, South Carolina, and Mississippi, write our Managers for your district.

For District Agencies in other States write our Home Office.

**ARKANSAS & N. E. LOUISIANA**

E. A. Stanley, Manager,  
519-520 Federal Bank &  
Trust Building,  
Little Rock, Arkansas.

**MISSISSIPPI**

W. D. Ratliff, Manager,  
Pythian Castle,  
Jackson, Miss.

B. R. Kuykendall, Manager,  
**DELTA COUNTIES,**  
Drew, Miss.

**RESERVE LOAN LIFE**  
**INSURANCE COMPANY**  
**INDIANAPOLIS, INDIANA.**



# The National Underwriter

## LIFE INSURANCE EDITION

Thirtieth Year, No. 22

CHICAGO, CINCINNATI, AND NEW YORK, FRIDAY, MAY 28, 1926

\$3.00 Per Year, 15 Cents a Copy

### DISABILITY REQUIRES CAREFUL UNDERWRITING

Contracts and Company Attitude Vary Widely, Affecting Value of Experience Data

### MORAL HAZARD OF RISKS

Some Applicants Should Be Denied Coverage and Claims Verified Before Payment

In a discussion of the importance of inspections in connection with disability benefits in life insurance, the Hooper-Holmes Bureau in its organ, "The Ounce of Prevention," makes some very interesting statements. It points out that the disability benefit has had tremendous growth since it was first initiated 30 years ago, as a waiver of premium. Disability insurance was originally written only by health and accident companies. It has now become, however, an enormous factor in life insurance, and no problem of the business is demanding more attention. Far more complicated research and experience are necessary in life insurance when the risk is assumed of compensating loss during the insured's lifetime from physical or mental disability, or of the paying of two or three times the face of the policy in the event of accidental death.

Any company's attitude toward disabled policyholders is contingent upon the scope and nature of the individual contracts and these vary so widely at present that any general experience is valuable only as interpreted by specific company practice. Actuaries apparently can only lay the plans and foundations for this great new insurance development and underwriters must put up their own structure with circumspection.

#### Tendency of Courts

While the courts have had little to do with disability interpretation, they may be expected to emphasize the trends toward the liberal construction as is evident from one of the two decisions that has reached the higher court, that of the Penn Mutual Life against Milton in the supreme court of Georgia. The policy contains the usual provisions for waiver of premiums and the payment of income for total and permanent disability on proof that it had existed and continued not less than 60 days. The insured had recovered after 16 months and the company contested payment on the ground that the disability was not permanent within the meaning of the policy. The decision of the supreme court was against the company holding that 60 days continuous disability prior to furnishing proof was permanent disability under the contract.

#### Claims Should Be Verified

The article goes on to say, "It is obvious that disability and double indemnity coverage should be denied to

(CONTINUED ON PAGE 28)

### PENN MUTUAL MEETING AGENTS HOLD CONVENTION

Splendid Program Was Arranged for the Gathering at White Sulphur Springs This Week

The 43rd annual meeting of the Penn Mutual Agency Association is being held this week at White Sulphur Springs, W. Va. There was a meeting of the executive committee on Tuesday and a business meeting of the organization that morning. On Tuesday afternoon the regular program started with C. F. McCord presiding. J. Edward Durham, president of the agency association, made the introductory remarks. President William A. Law of the Penn Mutual gave a talk. Vice-President W. H. Kingsley spoke on "The Task of a General Agent." E. G. McWilliams had for his subject "Procuring Agents in Cities and Their Qualifications." N. R. Fagering spoke on "Procuring Agents in the Smaller Communities and Their Qualifications." F. B. Addison had as his subject "How Can the General Agent Most Effectively Aid His Field Man?"

#### Dr. Toulmin Spoke

Gaius W. Diggs presided at the meeting on Wednesday. Dr. Henry Toulmin, vice-president and medical director, spoke on "The Work of the Committee on Selection." The rest of the session was taken up with a talk by Ben Hyde on "Economies in Agency Management" and a symposium on stimulating production. John E. Murray was the first speaker in the symposium on "Agency Meetings." Ralph Humphreys of the head office spoke on "Procurement of Business Through Contests and Quotas." Edward R. Eckenrode spoke on "Sales Methods in the Smaller Communities." J. Elliott Hall of New York spoke on "Training Agents and Keeping Them Trained."

At the Thursday session Lawrence Willet presided. Actuary J. Burnett Gibb spoke on "The Strength of Our Company." John B. Cary had as his subject "Selling the Prospective Agent"; O. F. Roddy, "Training the New Agent"; Dorion Fleming, "Agency Organization"; Harry W. Slayton, "Building a Permanent Clientele"; Dana C. Clarke, "Life Insurance and the College Man"; J. H. Murray, "General Sales Suggestions"; Mortimer J. Miller, "Planning a General Agent's Work to Provide Time for Personal Production."

On Friday E. G. McWilliams presided. Harrison S. Gill, supervisor of applications and death claims spoke on "Perfecting Protection"; John J. Gordon of Chicago on "Salary Savings Insurance"; J. Walker Godwin, on "New Phases of Business Insurance"; George R. White, associate actuary, on "Lapses—What They Mean to Us"; David B. Adler, on "What Work Wants"; J. H. Jeffries, superintendent of agents, closed the meeting.

#### MANY NOTABLES PRESENT

WHITE SULPHUR SPRINGS, W. VA., May 27.—The annual meeting of the Penn Mutual Agency Association was opened with addresses by Ex-Governor J. O. A. Preus of Minnesota, Ex-President William A. Law of the

### ACTUARIES TO MEET ANNUAL SESSION NEXT WEEK

Many Interesting Discussions Will Feature Program of American Institute in Chicago

The annual meeting of the American Institute of Actuaries will be held at the Edgewater Beach hotel in Chicago June 3-4. The board of governors of the institute will meet on Wednesday afternoon preceding the convention and the get-together dinner of the actuaries will be held Thursday evening, June 3.

An interesting program of formal papers and informal discussions has been arranged and many of the important problems now before the companies' head offices will come up for discussion. The first day's session will be devoted to a presentation of the formal papers which are as follows:

"Premium Rates and Surrender Values; Their Relation to Company Policy"—C. O. Shepherd.

"Osculatory Interpolation with Unequal Intervals."—J. F. Reilly.

"Valuation Constants for an Attained Age Valuation; Illinois Standard"—W. M. Johnson.

"Reinstatement of Policies in Force As Extended Term Insurance"—E. G. Fassel.

A discussion of the paper presented at the fall meeting in November will then follow, that being the one by M. A. Linton on "Returns Under District Agency Contracts."

#### Informal Discussions

Informal discussions which will occupy the second day will include the following topics:

I. Disability Benefits  
(a) What is a proper basis for computing premium rates for total and permanent disability clause in a life policy?

(i) With a 90-day provision  
(ii) Without a 90-day provision.

(b) In view of past experience what types of risks usually acceptable for standard life insurance should be refused the disability benefits?

II. Expense Budgets  
What plans have been used in budgeting the expenses of a life insurance company and what are the advantages likely to accrue in using such plans?

III. Policy changes  
What is a practical rule for changing a policy from a higher to a lower priced plan before the policy has acquired a cash surrender value?

What adjustments, if any, should be made in the agency commissions and on account of taxes and other expenses which have been incurred?

American Bar Association and Vice-President William H. Kingsley of the First National Bank of Philadelphia. The last two are Penn Mutual executives. More than 150 members are in attendance including Henry Tatnall, former vice-president of the Pennsylvania Railroad; J. Elliott Hall of New York and Trustees Charles D. Barney, B. Dawson Coleman and Howard W. Perrin of Philadelphia. Senator G. W. Pepper of Pennsylvania will be the speaker at the annual dinner Friday night.

### FITTING INSURANCE COVERAGE TO NEEDS

Dr. S. S. Huebner Discusses Life and Accident and Health Contracts

### PROTECT EARNING POWER

Excerpts from Address on Guaranteeing of Values Given at Annual Meeting of Pennsylvania Federation

CONNEAUT LAKE, PA., May 27.

—Dr. S. S. Huebner, professor of insurance at the University of Pennsylvania, spoke on "Fitting Insurance Coverage to the Need" today at the annual convention of the Insurance Federation



DR. S. S. HUEBNER

of Pennsylvania. Excerpts from the address, concerning life and health and accident insurance, follow:

Fitting the life insurance coverage involves three main ideas: (1) the type of policy to be selected, (2) the definite and detailed naming of the beneficiaries, (3) the proper administration of the insurance proceeds. With respect to the type of contract, it should be stated that term insurance should be used only when the need for protection is large, the power to pay premiums is small, and the need for the protection temporary. But where the purpose is permanent protection, the accumulation of a fund for old age support, and the building up of sinking funds to meet definite future financial obligations at their due date, such as educational requirements, reliance should be placed upon higher premium policies. The life insurance investment method should commend itself as excellently adapted to protect us against our weaknesses in the field of investment. We are as we are, and most of us are made wrong

financially. Very few are equipped with the power to select individual investments wisely. Most of us are prone to try our skill at speculation and nearly always with the same sure result.

There should also be a definite and detailed naming of beneficiaries. When drafting a property will much thought is given to the careful naming of the heirs and the meeting of unforeseen future contingencies in that respect. This matter constitutes the very heart of a property will. But the life insurance contract constitutes a man's life will, by the terms of which he bequeathes to his heirs the monetary worth of his life value, and in the majority of cases this value is by far the larger part of the total estate that he can leave. Here also the naming of his heirs, his beneficiaries, is the very heart of the document. Beneficiaries should be definitely named and thought should be given to the first and second beneficiaries and then to the contingent beneficiaries.

#### Proper Administration Necessary

Equally necessary is the proper administration of the insurance proceeds in the interest of continued safety as well as the fulfillment of the insured's original purpose. Where the purpose of the insurance is the future protection of a dependent family the lump sum payment plan is positively dangerous and should be avoided. The family future is subject to great uncertainties after the family head passes. An inflexible income, unless abundantly sufficient, necessarily means speculation. But flexibility in income through the exercise of a discretionary power tends to eliminate the appalling effect of such speculation. There should be no hesitancy on the part of life insurance representatives to invoke the discretionary services of trust companies where the insured's economic circumstances indicate the wisdom of that course.

#### Fitting Health and Accident Coverage

Broadly considered, the mission of health and accident insurance is similar to that of life insurance, in that it also serves to indemnify against the loss of the current earning capacity of human lives. Life insurance and health and accident insurance have human life values as their basis, and both are practically co-extensive as regards the number of lives that need the insurance service. Health and accident insurance indemnifies against the hazard of incapacity, occasioned by ill-health or accident during the working period of life, and when the victim, although living in body, is deprived of his income producing power either partially or totally, or either temporarily or permanently. In the great majority of cases, the only real economic asset behind the family is the current earning capacity of a bread winner. In most instances the difference between reasonable comfort and subsistence and actual want is only a few weeks or months, and few are the families whose emergency savings funds are sufficient to tide over even a year following the disability of the income producer. Often the economic effect of the disability, especially where it is complete and of long duration is more terrible to the family in its economic consequences than his actual death. Rendered useless, the family head not only requires normal subsistence but also abnormal medical and costly personal attention. He thus constitutes an extra financial burden to the family, making its lot worse than would be the case if the victim of ill-health or accident were actually dead.

#### Give All-Around Protection

Bearing in mind the fundamental mission of health and accident insurance, it follows that they must be properly fitted to the needs of the family head under consideration with a view to giving all-around life value protection. In particular cases there may be justification for policies limited in their coverage to specific activities only, or with respect solely to certain designated types of diseases or accidents. But as a general proposition, if certainty in

## RAY TAKING NEW POST

### JOINING PROVIDENT L. & A.

Company to Extend Field Operations Under New Agency Leadership in Near Future

P. M. Ray, assistant superintendent of agents of the Equitable Life of Iowa, who is to become vice-president and director of agencies of the life department of the Provident Life & Accident at Chattanooga, expects to take his new position about the middle of June. The Provident Life & Accident will extend its operations to some new states, such as Washington, Oregon, Minnesota, Montana, Iowa, Kansas, and Michigan. The company is having a very substantial growth. Mr. Ray is prominent in the life insurance field and has appeared before a number of organizations as a speaker. His schooling with the Equitable has been the best.

family economic affairs is to be assured, the real heart of health and accident insurance is to be found in full coverage contracts, free from restrictions as to kinds of diseases and accidents and unlimited in their application as to all normal pursuits. Limited contracts, although fair enough from the standpoint of protection granted for the premium paid, necessarily involve an element of gamble for the insured, since the very risk that is not included may be the one that happens to strike the individual insured. The dyke that protects the family against loss of earning power through ill-health and accident must not contain unnecessary loop-holes.

#### Fit the Individual Needs

The needs of human beings differ, and health and accident insurance must, therefore, be fitted, especially with respect to the amount of insurance and the waiting period. In the case of many, indemnity payments must necessarily begin shortly after the occurrence of the disability, whereas for others, since the purpose of insurance is to protect against something substantially real, a much longer waiting period may be highly desirable, especially in the interest of a lower premium for a larger total of protection. To an ever increasing degree, health and accident insurance will tend to meet the particular vocational needs of the users of the service. In fact, where the vocation is such as to require many years of preparation and apprenticeship for its successful pursuit and to leave the practitioner incapable in the event of disability from transferring to another vocation except at great financial loss, it would seem that life income contracts on the non-cancellable plan constitute the only real remedy.

## DRIVE WAS GREAT SUCCESS

Connecticut General Life Men Participated in Contest in Honor of President R. W. Huntington

HARTFORD, May 27.—In celebration of R. W. Huntington's twenty-fifth year as president, the Connecticut Life has just ended a six weeks' campaign for new business. During the drive the company wrote \$840,000 in premiums or 112 percent of its allotment. Although the allotment was the largest ever set by the company for a similar period, forty out of the 57 agencies brought in more than 100 of their quotas. The Clarence Spencer agency of Syracuse led all others with 40 percent of its assigned allotment, while the Murre Agency of Cincinnati scored over 300 percent. During April the regular agency life business was considerably larger than for the same month last year and business in May is running 50 percent better than last year.

## UNCOVER FRAUD RING

### MISUSE OF MAILS CHARGED

Federal Authorities Make Many Arrests in Kansas City Plot Arranged by Colony of Croations

KANSAS CITY, MO., May 27.—An insurance fraud ring, charged with attempting to defraud a group of insurance companies, was uncovered by postal inspectors here last week. Ten arrests have been made so far and the investigation, as it proceeds brings more and more people under suspicion. The federal authorities are conducting the investigation, on the charge of using the mails to defraud. The fraud involves a group of Croations, who took out policies in various companies, amounting to over \$30,000, on a member of their colony who was ill with tuberculosis and died within a few months of the time the policies were written. The old ruse of substitution was used, having a healthy man undergo the examination for the policy, which was then issued to another man. Pete Glumich was the subject used in the fraud, and several men and women were named as beneficiaries on the various policies. Only two companies had paid death claims on the policies of Glumich, when the fraud was discovered. They were the Metropolitan Life, two industrial policies amounting to \$690, and the Prudential which paid a \$2,000 policy.

#### Many Companies Involved

According to officials investigating the case, this is the first time in their experience, when such a scheme has involved so many companies, and so many different people were used as substitutes for the man insured. In the case of the American Insurance Union of Ohio, three policies were issued within two months, each one to Pete Glumich, and each time the man examined was a different man. The other companies which held policies on Glumich, but which refused to pay the claims because of the suspicious circumstances, are the American National Life of Galveston, the Mutual Life of Baltimore, the National Reserve Life of Topeka, and the John Hancock.

#### Applied for Many Policies

The facts of the case, as they have come out in the investigation are that all the policies in question were written between June and October, 1925. When policies were applied for, the applicants failed to mention that policies on the life of Glumich were held in other companies. In November, 1925, Glumich died of tuberculosis. That Glumich was in Arizona the early part of October, at the time when the last policies were being taken out on his life in Kansas City, is attested by hospital records. The first suspicion in the case was aroused when a death claim came into the home office of one of the companies involved, at the time when they were about to issue another policy on the same man. Investigators for the company came to Kansas City, and when they called on the beneficiary named in the first policy, and demanded the first policy, she turned it over to them without even asking for the return of the premium. Other companies became suspicious, and as they refused to pay the claims, the beneficiaries started suits to force the payment of the policies. The investigation was taken up by the federal authorities in February.

#### On Agency Tour

A. M. Hopkins, manager of agencies of the Philadelphia Life, left last week for a tour of the company's agencies in Ohio, West Pennsylvania, and West Virginia. He has just recently returned from a trip through the agencies in the south and reports great activity and interest among the agencies there with every indication presaging this to be the biggest year in the company's history.

## HOLD CLUB CONVENTION

### JEFFERSON STANDARD RALLY

W. Lester Brooks of Charlotte, N. C., Heads \$150,000 Club by Virtue of Production Last Year

GREENSBORO, N. C., May 27.—The convention of the \$150,000 Club of the Jefferson Standard Life, the biggest insurance gathering of the year in the south, was held here last week with more than 200 agents present from all sections of the country. President Julian Price presided over the first meeting. The convention was welcomed to the city by Mayor E. B. Jeffries of Greensboro.

That session was one of honors and awards. Aubrey L. Brooks, vice-president and general counsel, delivered the keynote address and short talks were made by J. Elwood Cox, High Point, N. C., vice-president, and Col. W. H. Blair, Winston Salem, N. C., member of the executive committee and a director. George A. Holderness, Richmond, Va., a vice-president, also talked.

Presentation of service pins came next. Up to this time D. W. Cochrane, Greenville, S. C., was the only agent having 20 years of service to his credit. Those joining him and receiving pins were C. D. Laundon, Winter Garden, Fla.; G. A. Rankin, Macon, Ga.; L. M. Johnson, assistant treasurer; Charles W. Gold, vice-president and treasurer of the company; Dr. J. P. Turner, medical director; Miss Mary Taylor, secretary to President Price; Miss Rosalie Patterson of the policy department, and H. P. Leak, assistant secretary.

#### Brooks Is Club President

W. Lester Brooks of Charlotte, N. C., who achieved the presidency of the \$150,000 Club this year because of his production last year, was introduced as the new president. Mr. Brooks turned in over \$1,250,000 to win this honor. He also becomes joint president of the "Julian Price Club," composed of those who are best at keeping their policyholders well renewed. E. S. Reeves of Ashland, Ky., ranks with Mr. Brooks in this respect. Paul Rammel, Little Rock, Ark., was made vice-president, standing second in business turned in. Howard H. Redner, Fort Worth, Tex., was declared winner of the award for securing the greatest number of applications during the "Jewels of Julian" drive last November. He wrote 104 applications. He received an oil portrait of Mr. Price.

#### Florida Wrote Greatest Volume

The Florida branch received a certificate of achievement and a portrait of Mr. Price for writing the greatest volume of business. A. L. Brooks, who made the presentation, referred to Florida as a "new empire." He stated that the Florida agents had made an enviable record and introduced those who headed the list in securing the largest amounts.

The first day's theme was "Honors and Awards." The second "Better Business" with many talks by men prominent in the organization and the third "More Business," with the agents talking on plans and organization for more and better business.

Many social events were enjoyed, including trips through the home offices, luncheons, buffet suppers, open air dances and entertainments by different groups. Dancing was enjoyed at the company's country club about eight miles from the city.

#### Jaeger Research Bureau Speaker

W. W. Jaeger, general sales manager of the Bankers Life of Iowa, will address the convention of the Life Insurance Sales Research Bureau in New York City, June 9-11, on the value of direct mail advertising in the insurance field.



## PROGRAM ANNOUNCED FOR AGENCY MEETING

Northwestern Mutual Forces Will  
Convene at the Home Office  
July 26-28

## SALES CLINIC FEATURED

Elaborate Preparations Are Made For  
Annual Convention of Field Asso-  
ciations by Milwaukee Company

MILWAUKEE, May 26.—An innovation has been introduced in the program for the first day of the annual meeting of the General Agents' Association, Special and District Agents' Association and the Association of Agents of the Northwestern Mutual Life, in that a sales clinic will occupy the entire first day, as outlined in the program which has just been released by the home office. The annual session will be held July 26-28. At this sales clinic, the agency department will discuss problems in the morning, and in the afternoon the actuary's department, the secretary's department and the legal department will take over the clinic. The annual dinner will be held the first night of the meeting. Honor guests will include President W. D. Van Dyke, officers and trustees of the company, Marathonians and members of the Agents' Association Honor System. This last group consists of the men who pay for \$150,000 worth of business their first year with the company, and keep their record for ensuing years.

### Good Speaker for Banquet

The second night of the convention, the home office will give a banquet. A speaker of national prominence is to be there, and when negotiations are completed, his name will be announced. A luncheon conference will be held the third day. M. J. Cleary, vice-president of the company, will be the principal speaker, and his topic will be "Which Way Are We Headed, and Why?" The District and Special Agents' Association will hold a business meeting at noon on the second day. Starting at 10:30 a. m. and continuing until 12:30 the first day, a conference and luncheon will be held for the district agents exclusively. Visiting ladies are invited to the dinner Monday night, and special entertainment will be provided for them Tuesday.

Following is the program:

### Monday Morning

Chairman, E. E. Cantrall, general agent at Springfield, Ill.  
Sales clinic by agency department, Harry L. French, general agent, Madison, Wis., presiding; C. H. Parsons, superintendent of agents, assisted by Assistant Superintendents M. H. O. Williams, J. J. Hughes, J. P. Davies and W. R. Chapman.

District agents' conference and luncheon; chairman to be named by Paul M. Smith, Charlestown, W. Va., president of the Special and District Agents Association.

### Monday Afternoon

Chairman, Harry L. French.  
Sales clinic, actuary's department, P. H. Evans, actuary.

Secretary's department, E. J. Jones, secretary, assisted by Harry Ricker, assistant secretary.

Legal department, George Lines, general counsel, aided by assistant counsels. Evening chairman, M. A. Carroll, Oshkosh, Wis.

6:15—Get-together, Gimbel's Grill Room, West Water at Grand avenue.

Honor guests: President W. D. Van Dyke and officers, trustees, marathonians and group N button winners.

Presentation of buttons, M. H. O. Williams, assistant superintendent of agencies.

Entertainment—Home office Charles-

## BIG VOLUME IN APRIL

IS THIRD HIGHEST RECORD

Practically Every Section Showed an  
Increase in Sales Over Same  
Month of Last Year

HARTFORD, May 26.—The sales of ordinary life insurance in the United States in April totaled \$743,635,000, according to figures issued by the Life Insurance Sales Research Bureau. This is the highest record made in any month with the exception of March, 1926, and December, 1925.

Practically every section shows an increase for the month over a year ago. The largest sectional increase is 12 percent in the mountain states, comprising Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah and Nevada. The best increases in the states are 35 percent in Idaho and 34 percent in the District of Columbia. For the first time since September, 1925, Florida has lost its position as the leader. Sales in Florida in April totaled \$9,661,000, as compared to \$7,668,000 in April, 1925, or a 26 percent gain. Sales have only reached this height in three previous months, September and December, 1925, and March of this year.

### Record for Four Months

The sales of life insurance the first four months of this year increased 6 percent over the same months of 1925. The total reported for this period is \$2,747,718,000, which is \$157,250,000 higher than in the corresponding period of last year. All sections of the country share in the general gain. The south Atlantic states lead with a 14 percent increase. Sales in Florida, with a 72 percent gain, show the highest of the state increases for the period. The gain in the 12 months ending April 30 over the preceding 12 months is 13 percent. Every section of the country shows an increase of at least 8 percent.

tonians, two stunts by general agencies and feature attraction to be provided.

### Tuesday Morning

Chairman, E. A. Crane, Fort Wayne, Ind., president Association of Agents.  
Reception of officers, R. H. Pickford, general agent, Cedar Rapids, Ia., and E. H. Earley, special agent, Brooklyn, N. Y., in charge.

Invocation by Dr. Hirschberg.  
Address of welcome, by President W. D. Van Dyke. Response by E. A. Crane.

Presentation of company prizes and address, Charles H. Parsons.  
District and Special Agents' Association business meeting.

### Tuesday Afternoon

Chairman, R. H. Pickford.  
Playlet, "The Fortunate Widow," by J. H. Copeland, district agent at Decatur, Ill., and W. C. McGuire.

"The First Fifty Years Are the Hardest," by Henry F. Tyrrell, legislative counsel.

"Painting Word Pictures as a Background for Life Insurance," C. E. Stapleton, Brooklyn, N. Y.

"Sales Opportunities Under Option D," Frank Horner, Madison, Wis.

"What Constitutes Life Insurance Service for the Small Buyer," Craig Kennedy, Wichita, Kan.

Group photograph, officers, trustees and agents, in honor of the 50th anniversary.

### Wednesday Morning

Chairman, E. H. Earley, Brooklyn, N. Y.  
Election of officers and committee.  
"Concentrating One's Efforts," Herman Duval, New York City. (Mr. Duval is the only agent of the company who has been a continuous member of the Marathon club since its inception 10 years ago.)

"Sales Possibilities of Age Change Cards," Flavel L. Wright, general agent at St. Louis, Mo.

Inspirational address, Edward J. Dempsey, policyholder at Oshkosh, Wis.

## DISCUSSES PENSIONS

IS A PROBLEM FOR INDUSTRY

R. A. Hohaus Says Failure of Business  
to Make Provision May Lead to  
State Insurance

NEW YORK, May 26.—Should American industry ultimately fail to find a solution for its pension problem, it may eventually lead the state to adopt a compulsory remedy, was the prediction made here recently by R. A. Hohaus, assistant actuary of the Metropolitan Life. While stressing the possibility of such a development, although not favoring it, the speaker tempered his declaration with the statement that present indications justify the belief that the solution by industry will be forthcoming. Mr. Hohaus, who played an important part in preparing the retirement plans of the Western Clock Company, New York Stock Exchange, and All America Cables, spoke at the annual meeting of the Casualty Actuarial Society on the function and future of industrial retirement plans.

### In Business Proposition

The problem of the superannuated employee, according to Mr. Hohaus, should be treated from a purely business point of view. Industrial concerns of the country, he said, are beginning to realize that pensions must be paid, either consciously as pensions or unconsciously through retention on the payroll of employees who have become inefficient through old age or disability. Of these methods the latter is the more costly. The pension question, he stated, should be solved by industry itself and not by the state or the individual. He emphasized the advantages of the recognition by the employer that the problem is a business one rather than a matter of altruism, charity or reward, and as a result his business training compels him to seek a plan which is systematic, definite, and sound, and which assesses the cost to the time and place in which it was incurred. In addition the employer wants the plan to be one which will secure as many by-products as it can, such as reduction in turnover, improvement in morale, etc.

### Have Actuarially Sound Plan

Explaining that such plans have been adopted, Mr. Hohaus said that under them funds are laid aside and accumulated for each employee during his productive years, to provide an income during his unproductive years. Mr. Hohaus pointed out that money, which should be set aside for pension purposes, is often declared now as dividends and used for other purposes. He warned employers that such a practice might prove embarrassing; that "sound corporate finance requires that at any time reserves should be on hand sufficient for all future pension payments arising out of service up to that time."

### Favors Contributory Method

Referring to a study published in 1925 by the National Industrial Conference Board, which showed that of 248 retirement plans in operation contributions by employees were made in the case of only 12 percent, Mr. Hohaus expressed himself as strongly in favor of the contributory method. He ventured the prophecy that in future the percentage of new retirement plans established on a cooperative basis will be much greater than that shown by the board's figures. One of the main reasons why most of the present pension plans are non-contributory and also non-contractual, according to Mr. Hohaus, is that the employer wishes to have full control so that if later modification is desired because of the increase in eventual cost, of which he has no conception, or for any other reason, it can readily be made.

## KANSAS CITY MEN OPPOSE BARTER PLAN

See Destructive Tendency in For-  
mation of Syndicates to Buy  
Companies

## CONFIDENCE UNSETTLED

Officials Say That Established Relations  
Should Not Be Disturbed  
by This Movement

KANSAS CITY, MO., May 27.—That Kansas City life insurance companies would be in no way interested in a proposition for consolidation with a large syndicate, and that the suggestion that small independent companies are in need of financial backing and assistance is uncalled for and detrimental to the best interests of these companies, is the reaction of the officials of local life insurance companies to the announcement of the A. M. Best Company of New York, concerning a syndicate recently formed in Chicago for the purpose of buying up small and medium-sized life insurance companies in the central west and south.

### Daniel Boone's Views

Daniel Boone of the Midland Life said: "Not only am I opposed unalterably to the proposition, but I believe that Mr. Best will make no headway whatsoever in his attempt at consolidation. Economically and theoretically the plan sounds good, but practically it is unsound. Similar plans have been promulgated here before, unsuccessfully. Personally, I know of no companies in this part of the country, of the class and character to which these men are addressing themselves who would listen to such a proposition. It is not feasible, practical or workable."

### Reynolds Makes Statement

When asked what he thought of the plan, J. B. Reynolds, of the Kansas City Life, said: "Although I have not seen a definite account of their plan, I believe that they have taken an unfortunate way of presenting it. The proposition infers that some of the smaller companies are in need of financial help and raises the question of their solvency and solidity. This is unfortunate, for it is an erroneous idea." Mr. Reynolds expressed the opinion that this syndicate should go out and get their business just as any other life company might do, and not announce beforehand what it intends to do.

### Unsettles Confidence

C. S. Prime of the National Fidelity Life said: "We deplore the idea of making a business of buying companies. It unsettles public confidence, and is bound to raise suspicion in the minds of policyholders. These smaller companies are operating successfully and are well conducted."

W. T. Grant, president of the Business Men's Assurance of America, thinks that the men at the head of this syndicate will have more difficulty than they anticipate in finding companies who will listen to their proposition.

All are emphatic in saying that their companies would not be in the least interested in such a plan of consolidation.

### Would Tend to Monopoly

President Maddox of the Peerless thinks that the buying up of the smaller companies would tend to monopoly, and would therefore be a detriment to the insurance business as a whole. He says that the efficiency of the larger organization, which is claimed, is more than offset by the destruction of the initiative which the small companies develop.

He called attention to the fact that the

## Western Reserve Life Insurance Company

MUNCIE, INDIANA

**Old Line Legal Reserve Company**  
Operates in Indiana and Ohio

**Wanted: A few General Agents  
in each State.**

Service to Policyholders Unsurpassed

most of the important developments in insurance have been originated by the smaller companies, in both the life and fire companies. He cited the fact that the big fire companies opposed the issuance of policies covering tornadoes until they were demonstrated to be profitable by the smaller companies in the west. This is true of many of the features of the life insurance policies as they are issued today.

The Peerless is developing a big business in connection with building and loan companies, which is out of the ordinary practice of the big companies, and this is in confirmation of the claim of Mr. Maddox as to the development of initiative in the smaller companies.

### Prairie Life Changes

Roy D. Hart, who has been agency manager for the Prairie Life of Omaha for three years, has been elected secretary. W. C. McCarten, formerly of Dubuque, Ia., has been appointed agency manager. Dr. O. F. Peebler was recently elected medical director.

Since the readjustments in its official staff the company is aggressively pushing for new business in the territory in which it operates, including Nebraska, Iowa, Missouri, Colorado, Oklahoma and Texas.

## GIVES INSURANCE DATA

### CHAMBER OF COMMERCE PLAN

**Furnishes Some Clear and Elemental  
Information to the Public About  
Life Insurance Forms**

The United States Chamber of Commerce has issued Bulletin No. 23, giving some insurance facts for policyholders and making some suggestions on life insurance for the business man. It calls attention to the fact that one type of policy will not meet the needs of every business man and then shows how life insurance adapts itself to so many different demands. It describes the term, ordinary life, limited payment life and endowment policies and explains how they may be modified in various ways to meet individual requirements. The United States Chamber then shows how life insurance is used for personal needs and business requirement. It tells the non-forfeiture benefits. In summarizing its findings the United States Chamber says:

"The proper selection and use of an insurance policy is important. It is equally necessary that satisfactory provisions be made for the care and disposition of the insurance estate in the event of the death of the insured. Various forms of insurance options are offered by insurance companies for this purpose. Trust companies have developed special services for the care of insurance trust. When a policy is taken out, policyholders might well consider making definite arrangements in regard to how the insurance money is to be disposed of in the event of a claim."

### Order on Hartford Life Funds

The Hartford Life, of which some mortuary funds still remain in Hartford, represented by its counsel and the trustee for the certificate holders in the women's division of the safety fund and mortuary fund, has obtained a declaratory judgment from the superior court in Hartford to the effect that when the outstanding insurance in the women's division is reduced to the amount of the then market value of the safety fund, plus the mortuary fund, these funds shall be distributed to the certificate holders in proportion of their face value to the outstanding insurance.

There are some 350 women certificate holders, and in short the death benefits of \$1,000 each are paid by quarterly assessments on the surviving members, but as none of the members are young and the funds have been growing—there being approximately \$120,000 in the safety fund—the time is approaching when the funds will take care of all ultimate deaths without assessments.

### Johnson Made Agency Assistant

Holgar J. Johnson has been appointed agency assistant at the head office of the Connecticut Mutual. He is a graduate of the University of Pittsburgh. For the last three and one-half years he has been connected with the Pittsburgh agency. He has been prominent in the life underwriters' association there. Mr. Johnson is a competent public speaker and has addressed a number of insurance bodies from time to time. He will devote the greater part of his time to work in the field.

### Equitable Officials on Tour

H. E. Aldrich, vice-president and superintendent for the Equitable Life of Iowa, is now on the Pacific coast where he is visiting general agencies of the company at San Francisco, Los Angeles and Seattle.

R. G. Hunter, vice-president and actuary, will visit the Philadelphia, Pittsburgh and Cleveland general agencies, returning from the annual meeting of the Actuarial Society of America.

## Offering Something New and Different to GENERAL AGENTS

Arkansas, Kansas, Missouri, Ohio, Oklahoma, Pennsylvania and Texas

### PROSPECTS OR "SUSPECTS?"

We have devised a unique PRE-APPROACH PLAN which ABSOLUTELY transforms "Suspects" into PROSPECTS.

A NEW CHILD'S EDUCATIONAL ENDOWMENT POLICY insuring the child as well as the beneficiary—a "TWO-IN-ONE CONTRACT" waiving further premium payments in event of death or disability of the parent or guardian. This contract is non-medical up to \$2,000.00 and insures children from one day old to nine years. Paying in monthly sums when the child is ready for College.

A closing argument in pictures and facts put up in a convenient CANVASSING PORTFOLIO which aids in securing the "name on the dotted line." This brings both the sense of sight and hearing into play and PRODUCES BUSINESS that would otherwise be lost.

Many other NEW FEATURES in the making that will materially assist our representatives.

### MEN OF CHARACTER AND ABILITY WANTED

## The Bank Savings Life Insurance Company Of Topeka, Kansas

GEO. L. GROGAN  
Manager of Agencies

Company Incorporated 1908

Guaranteed Low Cost



## NUMBER ONE . . . . . MODERN CRUSADER SERIES



# The MODERN CRUSADER



**S**TALWART, fearless men—Men of high purpose—and firm resolve. Wherever found, they are in fact, as well as deed, modern crusaders. And among them, in goodly number, are the field representatives of our various insurance companies.

Like the crusaders of old, they are consecrated to an ideal, inspired by vision, and dedicated to the service of their fellow men.

The Phoenix Mutual Life Insurance Company believes in the *modern crusader* and seeks continually to give him an opportunity for complete self-expression and development in its service. No modern business—least of all life insurance—can ever fulfill its destiny without the vigor and vision of “crusaders” in its ranks.

## PHOENIX MUTUAL LIFE INSURANCE COMPANY

HOME OFFICE

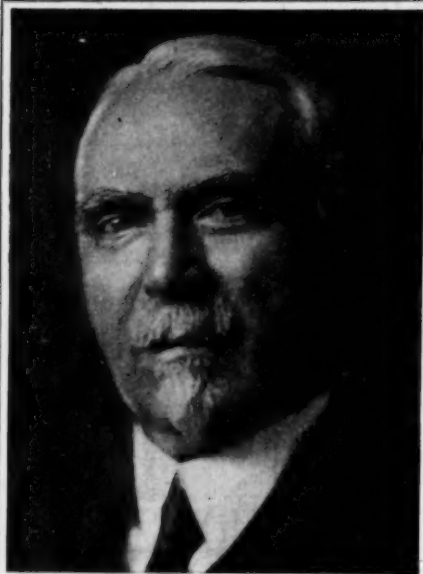


HARTFORD CONN.

First policy

Issued 1851

## Back of NORTHWESTERN NATIONAL *A Strong Board of Directors*



**NORTHWESTERN  
NATIONAL LIFE  
INSURANCE CO.**  
*O. J. Arnold, Pres.  
Minneapolis*

**F. A. CHAMBERLAIN**  
Director and Member Executive Committee since 1905

**T**HE First National Bank of Minneapolis is the largest financial institution in the Northwest. Its resources of \$102,000,000 combined with those of its affiliated organizations, the Hennepin County Savings Bank and the Minneapolis Trust Co., total \$132,000,000. F. A. Chamberlain is the president of this bank.

He is also president of the Minneapolis & Eastern Railway, and of the Minneapolis Threshing Machine Company. He was born in Bangor, Me., in 1857, but came in infancy to Minnesota. After graduation from the University of Minnesota he entered the employ of the First National Bank, later going to the Security National, where he rose steadily to the presidency. After a merger with the First National he became chairman of the Board of that bank. He has been chairman or president since that time.

*This is Number 1 of a series of advertisements on the Board of Directors of Northwestern National Life. Each member has been eminently successful in business and each is in close touch with the affairs of the Company, taking an active part in its management.*

## LOUISIANA STATE LIFE Insurance Company

HOME OFFICE  
SHREVEPORT, LA.

### WHY NOT BECOME A GENERAL AGENT?

Many successful agents outgrow their present duties, and continue as sub-agents only because no opportunity is given for promotion.

In the states of Alabama, Arkansas, Louisiana, Oklahoma and Texas, we offer to well qualified agents, liberal General Agency contracts with choice of splendid locations.

Your communication will be received and treated with confidence.

**IRA F. ARCHER**  
Superintendent of Agencies

## HOLD AGAINST COMPANY

### DECISION OF SUPREME COURT

#### Refusal to Review Proceedings Holds Death From Novocaine Injection as Accidental

WASHINGTON, D. C., May 26.—The United States Supreme Court has refused to review a decision of the lower courts in the case of Winnie G. Dodge against the Mutual Life Insurance Company of New York involving the "double indemnity" clause in life insurance policies. The case was decided by the lower courts in favor of Mrs. Dodge.

The plaintiff brought suit as beneficiary under a policy on her husband's life for the additional indemnity of \$10,000 payable in event of death resulting from bodily injury, claiming that the provisions of the policy regarding the payment of such "double indemnity" were met in the cause of her husband's death, which resulted from the injection of novocaine as a preliminary to an operation for removal of the tonsils.

The company contended that the insured's death was not due to "accidental means" within the provision of the policy but was due to a "bodily infirmity" in that he was of a class of individuals known to the medical industry as hypersensitive to novocaine. Both the District Court and the Circuit Court of Appeals decided in favor of the beneficiary.

In its appeal for review the insurance company contended that under this decision, every case in which either surgical or medical treatment results fatally will cause probably or at least possible liability on double indemnity policies. The court, however, apparently felt that no new point of law was raised by the case, and refused to take action.

### TO ERECT A NEW BUILDING

#### Prudential Orders Property Vacated to Make Way for New Three-Story Structure

NEWARK, May 27.—Tenants occupying the Prudential properties at Broad and Academy streets have been notified that they must vacate the premises before midnight June 30, to make way for the new building the insurance company plans for that site.

The structure planned is of steel frame and Indiana limestone and is of three stories. It will cover a plot extending to the walls of the present North Building of the Prudential group on both Academy and Broad streets. The entire area will be given over to commercial purposes.

Razing of the present buildings will begin as soon as possible after July 1, and Willard I. Hamilton, vice-president and secretary of the Prudential, said yesterday he was hopeful that the foundations for the new building could be begun early in August. No provision will be made for additional stories in the future. The cost of the new structure was not disclosed. No bids have been received for the work as yet.

### Providers Life Reinsured

The Providers Life of East St. Louis, Ill., formerly of Chicago, has been reinsured by the Federal Reserve Life of Kansas City, Kan. The Providers Life will be liquidated when the business has been taken over. The Providers Life had \$9,710,000 insurance in force and assets of \$1,154,523 as of Dec. 31, 1925. The business was sold on the basis of \$15 per \$1,000 insurance in force. The Providers Life started in 1916 with paid-in capital of \$100,000. At the time of its sale the capital was \$145,000.

Two hundred women employees of the Equitable Life of Iowa are putting in trees and decorative shrubbery at the Salvation Army fresh air camp near Des Moines.

## WORKING OUT PLANS

### MAKING ELABORATE PROGRAM

#### Chattanooga Preparing to Give Proper Welcome to National Convention of Insurance Commissioners

CHATTANOOGA, TENN., May 26.—When the National Convention of Insurance Commissioners meets in annual convention at Chattanooga, June 8-9, it will find that elaborate plans have been made by Chattanooga for the entertainment of the visiting members.

Sessions will be held at the Patten Hotel, and while a definite program has not yet been worked out, various details certain to be included have been decided on. These are a banquet, luncheon at Fairyland Inn, a tea and reception at the home of A. S. Caldwell, insurance commissioner of Tennessee, and sightseeing trips about the city.

Various phases of preliminary plans for the convention with the appointment of committees were worked out last week at a meeting held in the office of Robert J. Maclellan, Chattanooga, president of the Provident Life & Accident of that city.

### MET JOINTLY WITH BANKERS

#### Life Insurance Trust Made Subject of Week's Campaign in Indianapolis —Good Speakers Heard

INDIANAPOLIS, IND., May 26.—Twelve Indianapolis banks and trust companies co-operated May 24-29 with members of the Indianapolis Association of Life Underwriters in an educational campaign extolling the merits of life insurance trusts. This campaign culminated Friday evening in a large meeting held in the auditorium of the Masonic Temple. This meeting was held under the auspices of the Indianapolis Association of Life Underwriters and the program was one of unusual interest. The banks and trust companies as well as the underwriters mailed invitations for the meeting.

Addresses by M. Albert Linton of Philadelphia, vice-president of the Provident Mutual Life, and Dick Miller, president of the City Trust Company, explained the various phases of life insurance trusts and revealed the economic good that results from establishing such trusts. Mr. Linton discussed the subject from the viewpoint of the life insurance executive and Mr. Miller presented the views of the banker.

Another headline attraction was the production of a playlet. "Where There's a Will," the characters were taken by members of the local life underwriters. This life insurance playlet has been produced with unusual effect by the underwriters of Kansas City and Detroit.

The following banks co-operated with the Indianapolis Association Underwriters in arranging for the meeting Friday evening: The Aetna Savings and Trust Company, Bankers Trust, City Trust, Farmers Trust, Fletcher American National bank, Fletcher Savings and Trust Marion County State, Peoples State, Security Trust, State Savings and Trust, Union Trust and Washington Bank and Trust Company. Fred M. Dickerman, president of the association, presided.

### Rockwell to Have School

Dr. Charles J. Rockwell has addressed the Chicago life general agents stating that he is planning to open a life insurance salesmanship school in Chicago in October, which will run into December. In the meantime Dr. Rockwell will be conducting courses in other cities. He is now in Des Moines completing a course there. He has a course arranged for Akron, O., and later one at Washington, D. C. Dr. Rockwell has established his official headquarters at 105 West Monroe street, Chicago.



# Central States Life Insurance Company

St. Louis, Mo.

## Agency Openings in

ARKANSAS  
CALIFORNIA  
COLORADO  
FLORIDA  
IDAHO  
ILLINOIS  
KANSAS  
MINNESOTA

MISSOURI  
MONTANA  
NEBRASKA  
NEW MEXICO  
OKLAHOMA  
SOUTH DAKOTA  
TEXAS  
UTAH

WYOMING

All Ages up to 65.  
Participating and Non-Participating.  
Standard and Sub-Standard.  
Disability and Double Indemnity.

ASSETS: \$7,000,000

INSURANCE IN FORCE: \$70,000,000

# THE ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

## Strong and Progressive

Paid to Policyholders—  
Over—\$21,000,000.00

Insurance in force as of  
Dec. 31, 1925,  
\$148,281,904.00

A. C. Tucker, President

D. C. Costello, Secretary [ Wm. Koch, Vice Pres.

## MONTHLY PREMIUMS

is the latest addition to the well-filled kit of selling tools at the disposal of representatives of

# Atlantic Life Insurance Company

RICHMOND, VIRGINIA

Other features which help our representatives make good are:

5.34% interest paid on the proceeds of installment and trust fund options  
5% interest paid on dividends left on deposit.

Very low non-participating premiums  
Attractive net cost of participating  
New Child's Educational Endowment Contract  
Prospect circularization service  
Acceptance of sub-standard risks

We have unusually attractive openings for live wire producers in our general agencies located in

Alabama	Georgia
Florida	North Carolina
Mississippi	Tennessee
Kentucky	Texas
South Carolina	Virginia
Michigan	Maryland
West Virginia	District of Columbia

"Honestly It's the Best Policy"

## GET WITH A LIVE COMPANY

That's progressive, full of pep and does things for its Agents and Policyholders like the great

## BANKERS LIFE COMPANY OF IOWA

The most popular company in the field today—with the fastest selling policies ever offered—and backed by an Agency force that's breaking all records.

### FOR FULL TIME MEN WE OFFER—

- 1—Free Schooling starting soon.
- 2—Free Circularizing.
- 3—High grade premium notes handled.
- 4—Advances against commissions on high grade premium notes.
- 5—A Line of Special Estate and Income Contract Unsurpassed.
- 6—Rate Book illustrations that help you sell and sell big.
- 7—Preferred disability for professional men and executives that is written by no other Company.
- 8—Regular Disability and Double Indemnity.
- 9—Preferred Risk Rating and Class A, B and C Ratings.
- 10—Covering the entire field as no other Company covers it.
- 11—Monthly Saving plan for employees in groups of five or more.
- 12—Other helps such as no other Agency offers you and backed by a live General Agency Staff.
- 13—If you want to sell the best and most popular Estate Contracts in the Field—Join the Chicago "I WILL" Agency.

Brokerage Business Handled

De FOREST BOWMAN

AGENCY MANAGER

BANKERS LIFE COMPANY OF IOWA

80 E. Jackson Blvd., Suite 637-649  
Phone Harrison 8054

CHICAGO

## Our Duty To Our Field Organization

is to make their work with our Company not only pleasant and profitable but to place in their hands policy contracts that take care of a public need from an insurance standpoint.

The Pan-American Life Five Point Victory Policy is a Twenty-Five Payment Life containing Double Indemnity and Monthly Income Disability provisions, which carries an average annual premium at age thirty of \$23.36.

In addition to the above named benefits this policy has all the usual up-to-date privileges contained in modern policies.

That this is one of the most popular forms issued by the Pan-American is evidenced by the fact that more insurance is placed on this form than any other policy offered.

### Pan-American Service includes—

*Educational Course  
Sales Planning Department  
Unexcelled Low-cost Life Policies  
Substandard Insurance for Under-average Lives  
Child's Educational Endowment  
Group Insurance  
All Forms of Accident and Health Insurance*

**We have a few General Agency openings for men  
who are not at present attached**

Address

E. G. SIMMONS

Vice-President & General Manager

# PAN-AMERICAN LIFE INSURANCE CO.

NEW ORLEANS, U. S. A.

Crawford H. Ellis, President

## MOCK TRIAL BROUGHT OUT SOME INTERESTING PROBATE COURT FACTS

**A**T the recent roundup of the New York Life men in the southwestern department a mock trial was staged. The action was against a New York Life agent for criminal negligence and contributory delinquency. A man dies, leaving a widow and a son, the son age 14, without funds. The enforced poverty drives the son to evil companions. Drinking and other bad habits lead this young man to become a criminal. Investigation by the state shows that delinquency is due to the fact that the deceased carried no life insurance. The blame lies on the New York Life agent, a personal friend and next door neighbor, who though requested by the family of the deceased to persuade him to take additional insurance, never solicited him for it.

### State Sues the Agent

The evidence shows that deceased's wife had asked the agent's wife to have her husband talk to deceased about life insurance. The deceased, while still in good health, had brought up the subject of life insurance with the agent on the golf links. The agent, foolishly sentimental, never followed up the invitation. Therefore, the state brings suit against the agent for criminal negligence.

Charles L. Swarts, a New York Life agent at St. Louis, a probate judge in the mock trial, was placed on the witness stand. His testimony was based upon actual cases of destitution and folly, resulting, for various reasons, in either the absence of properly sold life insurance or the inadequate amount sold. He said:

### Four Conditions Brought Out

"My experience in the past has covered the shoe manufacturing and life insurance fields of usefulness. I've met poor souls in both and now in the probate court as well. The probate court furnishes no statistics for publication. If it did there would be countless thousands of cases illustrating four conditions:

"1. The negligence of life insurance men to present the urgent need of a family's protection.

"2. The folly of lump sums of money, at death, to dependents.

"3. The proof on every hand that 90 percent of these lump sums is lost by bad advice, extravagance, sheer ignorance or dissipation within seven years.

"4. The cure is found in wide publicity of life insurance benefits. This publicity is now largely confined to insurance journals read by a few agents and the soliciting calls, wherein 75 percent of prospects are either not properly convinced, under insured, or missed entirely.

### Duty of Life Salesmen

"In my work, I have had much experience discussing the plights of widows and children; these plights resulting from the lack of sufficient life insurance protection. Statistics show that 87 cents out of every dollar of real cash left by the insured is life insurance. The cost of accumulating this 87 cents over a period of years costs less than 3 cents on the dollar. It is an inexcusable, criminal folly of life insurance salesmen to become parties to destitution of many widows and orphans because of an utter lack of intelligent sales ability and push, to make men know and benefit.

### Example Is Given

"For example: 'One of the best friends John ever had,' said a widow to me, 'was our next door neighbor, a life insurance "special representative" read his card. He was specially misrepresentative as you will discover. I don't know whether he lacked courage, ability or was foolishly modest. He never broached the subject of insurance and John once could afford a respectable outlay for it. Well—at John's death,

his life insurance amounted to \$2,000. The balance of the estate was odds and ends, scarcely ample enough to pay funeral expenses and our debts. My oldest son, 16, had to go to work. My dressmaking knowledge gave me a chance. The two of us are keeping the wolf from the door and that life insurance agent too. Son and I have taken small policies of insurance and intend to profit by the awful experience due to such great extent to my neighbor life insurance man's failure to do his full duty.'

### Could Make His Own Investment

"A man earning \$4,000 a year, stubbornly insisted that he could make his own investments. He had a wife and two children. At death, his home was mortgaged for 50 percent of its value. He had saved nothing out of his salary. Some little investments proved unprofitable. \$3,000 life insurance was soon spent by his family. The mother, in desperate straits, committed suicide. The two children became public charges in an orphanage.

"What can be in the mind of the insurance agent selling a man, with a wife and two children, \$1,000 life insurance when salary of \$4,000 a year would certainly permit carrying a greater amount of protection? Why do I find so many pikers in the insurance field whose real place is pushing the plow?

### Procrastination Causes Misery

"Testimony without end shows that procrastination in taking insurance is the cause of untold misery. This results often in an awakening to the real condition of things when the physical condition of the man rejects him for insurance. Frequently, too, appeals from life insurance men have come too late or not at all. Advanced age and smaller income preclude spending money from a slender store. My observation compels the admission that putting off buying insurance is the inherent characteristic of most men. Lack of foresight leaves widows pauperized, children in bad environment, poverty and ignorance. They become defectives. This leads to crime, misery. Delinquents naturally associate with criminals.

### Irregularity of Incomes

"Records also indicate that the irregularity of incomes left by the bread winner, is one of the worst possible conditions. Adequate life insurance secured when the income permitted and warranted, would have accomplished the happiness of the family. Many wives are forced to become wage earners. Children, when scarcely able, must contribute to the general support. The juvenile offenders, delinquents, pervers, become cruel, depraved and finally arrested and punishment are the consequences. On the other hand, think of boys inheriting large sums from a life insurance estate, extravagantly spending their heritage because there is no provision to the contrary. Are the newspapers not constantly broadcasting the information of large estates left by the deceased furnishing prospects by the score? Why don't you insurance men get to work?

### Money Was Dissipated

"A boy on his 18th birthday was given \$50,000 by his father's will. His first request for money was for \$5,100 to purchase an automobile. Here was a prospect needing a \$10,000 twenty-pay life. The average cost of which, for 15 years, is about 1/3 of one percent. A 14-year old kid, by the death of both father and mother, came in possession of \$24,000. The records show that at 16 the guardian had permitted such extravagances that but \$5,000 remained. An income policy might have saved the penalty that ensued.

"A 19-year old girl was given \$8,000 at the death of her mother. She asked



the court for \$3,000 spending money with the idea of having a good time. In three years her money was gone. Did she go to the devil? Of course, she did. Lump sum payments to the beneficiary build the devil's workshop for loved ones.

#### Fund Was Soon Squandered

"A lad 21 years old inherited between \$300,000 and \$400,000. The history of the case shows that the money was gone within seven years. He came to me when he was on the ragged edge to borrow \$5.00. Another sermon in favor of income policies. Do you men know that 185 children left penniless under six years of age, had to appear in our probate court in 1924? And 542 up to the age 16. Wasn't it the job of some of you men to minimize these tragedies? Did you not painfully neglect your opportunities?"

"It may not be generally known that there are men making it a business to watch the newspapers to learn of large estates left by the death of the family's provider. They prey upon ignorance and practice their deception year in and year out.

#### Sad Case Is Cited

"A family, parents and six children, had enjoyed life's greatest luxuries. The parents were improvident. The father would not be persuaded to buy life insurance when his income was ample to afford a great excess over the \$10,000 protection he then had. At a crucial time in his financial affairs the policy lapsed, the cash value was taken. In despair the father took his own life. The widow died of influenza shortly after.

"A part of the following word picture is from an editorial in the St. Louis 'Post-Dispatch': 'The walls of this home are grimy and discolored. The uneven floors creak and yield under foot. The staircases are rickety and black. Walk into a room, a sickly boy of five years, underfed, solitary, in the awful gloom of starved, neglected childhood. So lonely it was that God Himself scarcely seemed to be there.

#### Lads Are All at Work

"Here is a youngster of three who never saw his father. The mother gone before her maternal devotion might have brought some sunshine into the little tot's existence. Weak, backward, starved, hanging onto life by a single thread. In the kitchen is Rose, a house mother at 16. She does all the work. She looks it. Stooped, cadaverous, hollow eyed. Brave and yet almost hopeless. It is 6:30 p. m. Three boys, 10, 14 and 18. vitality at the lowest ebb, appear in the ramshackle room. Their combined earnings are \$37 weekly. 'Weekly' earnings for the expense they are slaving to meet. The oldest has a heart murmur. The second is rheumatic. The 12-year old boy is the cheeriest, the bravest and yet so urgently in need of good food that he is scarcely able to hold up his head. Where are the life insurance men? Are your hearts made of penetrable stuff or putty? Think of the comfort, the sunshine you could have supplied had you been on your jobs.

"Your business is to clothe the naked, feed the hungry, bring the blessings of thrift and wise life insurance investment to the deserving and thus avoid the houses of a hundred sorrows by furnishing homes with a million joys."

#### MIDWEST LIFE CONVENTION

Nebraska Company Will Celebrate Twentieth Anniversary With Entertainment of Agents at Home Office

LINCOLN, NEB., May 26.—The 20th anniversary of the founding of the Midwest Life is to be celebrated the latter part of this week with an agency convention and a banquet. The company was started in May, 1906, by N. Z. Snell, who is still its president. The

company now has more than \$23,000,000 of insurance in force, more than \$3,400,000 of assets and over 4,000 holders of health and accident policies. Two years ago the Midwest took over the Lincoln Life & Accident and for the first time entered the health and accident field, which it has been developing satisfactorily.

#### Two Notable Speakers

Between 50 and 60 agents are expected at the convention. Two big figures in the life insurance world are on the program: John Marshall Holcombe, Jr., head of the Life Insurance Sales Research Bureau, and A. N. LaPorte, head of the Life Extension Institute. Carl B. Newlon, secretary of the company, will present the program of the Midwest for the year, and addresses on various phases of the work are to be made by Ralph E. Weaverling, head of the casualty department; W. W. Putney, assistant secretary; H. W. Milner, George Crocker, F. E. Carpenter, Frank Camp, A. McPherson, F. M. Stapleton, E. H. Potter, George Westcott, C. E. Isinhour and Jay Wood; H. J. Kirschstein, in charge of the Pacific coast; Dr. E. W. Rowe, head medical director; W. A. Selleck, president of the Lincoln State National, will speak on "Life Insurance and Credit."

## Premiums once reduced are permanently lower

War, Flu or other catastrophe can not raise them even to their original level as would be the case in "participating" insurance if "dividends" were decreased or passed.

Do you know of any non-participating policies which provide for sharing in mortality savings and excess interest earnings? Premiums have been reduced under several forms of policies since 1919 and this unique feature is now regularly embodied in all forms of the low-rate non-participating policies issued by the

## FEDERAL UNION LIFE

Home Office—Cincinnati, Ohio

# AMERICAN CENTRAL LIFE

INSURANCE CO.  
INDIANAPOLIS

ESTABLISHED 1899

HERBERT M. WOOLLEN, President

## Build Your Own Business

Under our general agency plan you are assisted in building a business that is yours without a single forfeiture even if you retire after four years' service.

Liberal policy contracts, with no surrender charge, and large annual dividends. A clean record of achievement never before equalled in the first twenty years of service.

Write now and tell us all about yourself in the first letter.

### The MIDLAND MUTUAL LIFE INSURANCE COMPANY

COLUMBUS, OHIO

Assets \$12,000,000

In force \$77,000,000



#### OPENINGS AT

Eureka, Calif.  
Fresno, Calif.  
Santa Barbara, Calif.  
Fort Wayne, Ind.  
Indianapolis, Ind.  
South Bend, Ind.  
Springfield, Ind.  
Terre Haute, Ind.  
Burlington, Iowa  
Mason City, Iowa  
Pueblo, Colo.  
Denver, Colo.  
Grand Rapids, Mich.  
Cincinnati, Ohio  
Columbus, Ohio  
Dayton, Ohio  
Springfield, Ohio  
Enid, Okla.  
Tulsa, Okla.  
Nashville, Tenn.  
Amarillo, Texas  
El Paso, Texas  
Cheyenne, Wyo.  
Norfolk, Va.  
Richmond, Va.  
Roanoke, Va.  
Yakima, Wash.  
Wenatchee, Wash.

## THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

ST. PAUL, MINNESOTA

Now a \$125,000,000 company

### "Underwriters— Notice"

"POOR RICHARD" said—  
"All that glitters is not gold."

Promises and Percentages may be made to "glitter"—BUT

The real gold that an Agency contract puts into **your** pants pocket is the real measure of that contract.

DURING RECENT YEARS  
THE RENEWAL INCOME  
PAID MINNESOTA MUTUAL  
AGENTS AVERAGED APPROXIMATELY—

1. For Agencies less than five years old \$3,500.
2. For Agencies up to seven years old \$6,000.
3. For Agencies over ten years old \$25,000.

REMEMBER THAT'S JUST  
RENEWALS!!!!

These men know how real gold glitters—and they know it paid them to get and keep an Agency contract that is right.

For one like it write

### Unusual Record Made by Lockyer on Sales of Smaller Policies

A remarkable record of production has been established by Mark B. Lockyer of the Mutual Life of New York in Chicago, who has set as his goal for 1926 a total of \$3,000,000 in paid business, made up largely of small policies. Mr. Lockyer is well on his way towards this record, having established 73 cases for \$183,000 in April and 153 cases for \$250,000 in the first 20 days of May. His policies in most cases are small, the average being slightly over \$1,500.

Mr. Lockyer was for many years manager of Pennsylvania for the Illinois Life in Philadelphia and his agency was the first agency in the United States to pay for \$1,000,000 a month, starting such a record in 1910 and continuing for 42 consecutive months. For the past four years Mr. Lockyer has been attached to the Darby A. Day agency of the Mutual Life in Chicago and is now with the new R. E. Spaulding agency of that company in Chicago.

#### Uses Savings Plan

The successful production of Mr. Lockyer has been secured on the saving plus insurance plan which he recently worked out. It is not a combination savings bank-insurance plan but a life insurance plan which calls for periodic saving by policyholders of the premiums. The method of saving is left entirely to the policyholder and there is no tieup between the insurance office and the bank. It is suggested, however, that a savings account be opened by the policyholder and, possibly, the bank be authorized to pay the premium for him. A definite schedule of the necessary amount to be periodically saved has been drawn up for the various plans offered.

There are schedules for 5, 10, 15 or 20 year saving period, for units of \$1,000 in cash. Mr. Lockyer uses the regular 5, 10, 15 or 20 pay life plan of his company and advocates letting the dividend stand. When the contract is completed, the amount the one saving receives is the full amount of the combined premium for the term. During the saving period and for practically the interest on the money saved, he carries \$2,000 life insurance. At the end of the

period of saving, in lieu of all cash being returned, the one saving may elect to take up a paid policy for over double the amount he has saved. The plan amounts to buying a paid-up policy with cash value always equal to the amount paid in. It is a savings plan rather than a life insurance plan, and there is an interest in it where no interest can be aroused in a straight life insurance presentation. He is selling from five to ten daily and developing a large clientele in this manner.

#### Big Volume Written

For the past four years, a large percentage of Mr. Lockyer's business, averaging \$1,000,000 paid for annually, has been on this plan and his experience is that only 5 percent failed to pay the full year's premium. He collects one-third of the quarterly premium with the application and the balance two-thirds of the quarterly premium when the policy is delivered. Only 5 percent failed to pay the first four quarters and after that the lapse ratio is even less. The plan has many attractive talking points when presented as a savings trust insurance proposition. It meets with general approval and a sale is usually made. Mr. Lockyer has prepared an attractive booklet outlining this plan, which he has for distribution and will be glad to send to anyone wishing to make use of this plan.

It is a plan which can be used to an advantage in small communities, as it is fitted to the smaller sized risks. The \$1,000 and \$2,000 prospects are the ones most attracted by the plan. It is also of use in larger cases, as Mr. Lockyer has some very large policyholders secured in this way. He has one policyholder saving \$600 monthly under this plan.

#### Detroit Telephone Directory

The new telephone insurance directory for Detroit and Wayne county, gotten out by THE NATIONAL UNDERWRITER has been distributed among the offices in the city. Additional copies can be secured at the offices of the Michigan Inspection Bureau in the Real Estate Exchange building in Detroit, for the asking, provided a messenger is sent to that office. By addressing THE NATIONAL UNDERWRITER, Insurance Exchange, Chicago, and enclosing 10 cents for postage, anyone can secure a copy of the directory. This is the first time that a directory of this sort has been gotten out for Detroit and it is found to be exceedingly convenient.

### KANSAS CITY LIFE WISCONSIN LEADERS

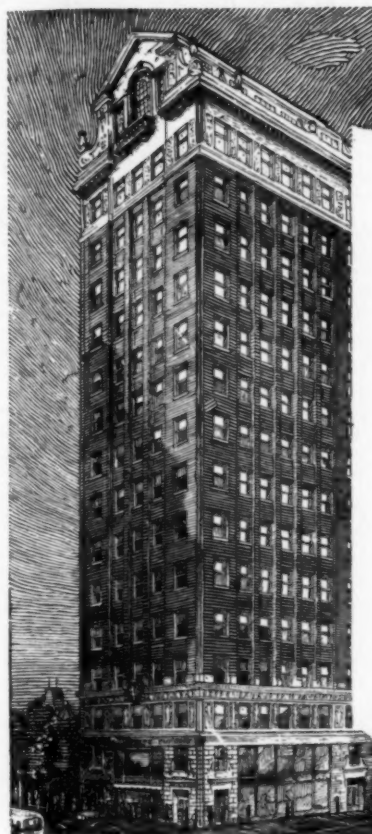


Last row: A. J. Beaudreau, Walter Johnson, A. M. Schwan, C. H. Sealy, C. B. Dockry, Frank Trainer, R. J. Suchy, A. L. Kuhn.  
Second row: L. J. Nash, J. W. Dunlop, W. T. Appel, G. E. Morrill, A. B. Polzin, R. E. Nelson, E. E. Fenton, L. E. Madden, G. W. Farndale, Seymour Althen.  
First row: Harry Keister, F. J. Duquaine, D. K. Bulmer, vice-president, J. F. Barr, Walter Cluff, John Kelly, Edward Madden, J. M. Crawford, Amos Bulmer, Matthew Barkley.

The first conference of the Wisconsin state agency of the Kansas City Life brought out the leaders in the organization. Edward Madden & Son of Milwaukee are the state managers and have built up a very satisfactory agency and gotten together a fine lot of salesmen. The Kansas City Life adopted the

method of holding regional meetings so that agents who did not qualify to take the trip to the home office for the big meeting should have the advantage of the school of instruction conducted by Walter Cluff of the head office. The Kansas City Life regards the Wisconsin agency as one of its most successful.





## PROGRAM FOR 1926

Reduced Non-participating Rates  
Increased Dividend Scale  
Increased Service to Policyholders  
and Agents

Several New States Opened  
Free Educational Course  
Increased Standard of Solvency

Business in force  
**\$51,294,000.00**

All of which came over our own counter—no consolidations.

Admitted Assets  
**\$6,874,226.76**

Surplus to Policyholders  
**\$685,729.79**

If looking for a new connection write the Home Office

**CENTRAL LIFE INSURANCE**  
COMPANY OF ILLINOIS  
**CHICAGO**



The Union Central  
Building

## He Built a Million Dollar Business

**O**UT of the welter of the World War, a bright young man came into the Chicago Agency of the Union Central to "find himself." He had only one acquaintance in the great city. He was not even sure that he could sell life insurance.

Upon that single acquaintanceship, plus Union Central training, Union Central helps to Agents and Union Central service to policyholders, that man has built a business which is booming along at the rate of more than a million dollars a year. Out of 260 policyholders on his books, *140 are repeats!*

*This is but one example of many we could cite to show that Union Central Insurance, in the hands of an intelligent and determined salesman, is the foundation of solid success.*

**The Union Central Life Insurance Co.**

Founded 1867

Cincinnati, Ohio

**More Than One Billion, 215 Millions of Insurance in Force**

**AGENTS**

Direct leads—lives and most helpful general agency in Chicago—is how one of our agents has characterized us.

*Good Men are Always Wanted*

## You'll Like Our Service!

**TWO SUPERVISORS**

To Work With  
AGENTS AND  
BROKERS

*No Division of Commissions*

**WILLIAM M. HOUZE**

Room 1946-2948, The Straus Bldg.  
S. W. cor. Michigan Ave. and Jackson Blvd.  
Telephones Harrison 1434-0402  
Chicago, Illinois  
General Agent of

*John Hancock*  
LIFE INSURANCE COMPANY  
OF BOSTON MASSACHUSETTS

**BROKERS**

We offer you the fullest cooperation. We sincerely believe we can serve you to advantage.

## THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

BOSTON, MASSACHUSETTS

Arthur E. Childs, President

Columbian National Agents can offer the best in

**LIFE, ACCIDENT, AND HEALTH INSURANCE**

Columbian National Policies make selling easier

Policies backed by one of the very strongest companies in the country, having ample capital, surplus and highest standard of reserves. Exceptional opportunity is offered to salesmen of character and ability. Communicate at once with AGENCY DEPARTMENT, 77 Franklin Street, Boston.

To say that you have nothing to advertise is to say that your proposition is not as good as others and that it has no special features that will attract. This might be true if you had no agents or business. It can't be if you have any of either.

Don't believe it will pay? What do you mean by "pay"?

## Urges Presentation of Life Insurance, Not Death Insurance

THE presentation of life insurance and not death insurance was urged by Dr. Lee K. Frankel, second vice-president of the Metropolitan Life, speaking before the annual sales congress at Baltimore. Dr. Frankel said that it is true that all insurance is indemnity and that life insurance is indemnity which comes from the policyholder's death, but this is not the most forcible approach to a prospect. He said that the one impelling fear of all



DR. LEE K. FRANKEL  
Second Vice-President Metropolitan Life

men is the fear of death, this being the dominating emotion and instinct. What everyone wants, if possible, is to live and to live longer. Thus Dr. Frankel said that the appeal of a life underwriter that is based on the fear of death arouses an antagonistic spirit and plainly acts against the sale.

**Show Life Values**

Dr. Frankel suggested that the agent instead go to his prospect and say, "Would you like to live longer?" and, "Suppose I show you how to live longer." A detailed analysis of the increased life expectancy was then made. Dr. Frankel showed how the agents can use this to advantage in their sales approach. Particularly would this be true of industrial risks and those in classifications where marked improvement has been made in mortality experience. The agent could point out the improved experience to the prospect and suggest a life program that would enable the future prospect to add to his own life expectancy. The agent could point to the experience of the policyholders of his own company and show the improvement in the last five or ten years. The expectancy of life has generally been increased five years in the last ten years and Dr. Frankel said that in the case of the Metropolitan it has been increased nine years, showing the tremendous appeal, particularly to the workmen. He said, "The agents should go their rounds, coming in contact with prospects and meeting friends, as great thinkers of longer life."

**Life Notes**

James A. McLain, inspector of agencies for the Guardian Life, was in conference with North Dakota agents in Fargo May 22. The meeting was attended by about 25 agents.

William S. Greene, who has been with the Mutual Life of New York at the Des Moines office, has been transferred to Chicago as assistant cashier under Cashier Fred M. Phillips.

J. P. Simpson, state manager of the Minnesota Mutual Life at Fargo, accompanied the St. Paul boosters on their trade tour through North Dakota. Fifty towns in western North Dakota were visited.

## Finds the Telephone Very Unsatisfactory As a Selling Medium

RAYMOND DOWDELL, agency supervisor of Campbell, Seibert & Campbell of Columbus, O., general agents of the John Hancock Mutual Life, believes that the telephone is an unsatisfactory selling medium. In giving his views, Mr. Dowdell said:

"The telephone, while one of the greatest conveniences of modern times, is responsible for more lost opportunities in the life insurance business than any other single factor, in my humble opinion. If a prospect must say 'No' to me, or evade the issue, I much prefer to be looking into his eyes and have him looking into mine at the time. Thus I can weigh and measure the force of his resistance, and he can at least estimate the strength of my earnestness and determination.

**Trained to Negative Action**

"I have tried the experiment both in personal solicitation and in assisting agents. Many times, when we call a man by telephone, we interrupt a conference or a train of thought detrimental to our purpose, if not at the sacrifice of a perfectly good prospect. The 'defense mechanism' within the human mind is trained by experience to negative action, especially in connection with matters precipitated unexpectedly into the day's program. At the wrong end of the telephone the agent who should dominate the interview is put upon the defensive and in imminent danger of having an unfavorable verdict rendered and the case closed by the mere hanging up of a receiver.

"In a case of recent team work, the agent in an outlying district called up certain prospects, all of whom pleaded lack of time during that week. The next two days we called upon these same men, closing \$39,000 on one day and \$31,000 the next.

"What more need be said? If the agent will put himself in the prospect's chair, figuratively speaking, and weigh the telephone call in the balance with the personal call, regardless of the efforts of the one against the ease of the other, he will make more visits and do less telephoning."

**BIG VOLUME BEING WRITTEN**

**Federal Life of Chicago Rapidly Increasing Its Newspaper Business**

The Federal Life of Chicago is making a tremendous drive with its special life insurance offer recently announced in connection with its newspaper disability policy sold to subscribers to the Chicago "Tribune" and some 60 other papers. The company has already written more business this year than the total written in 1925. Over \$6,000,000 of new business has been placed through this newspaper plan, which is a seven year term policy, convertible at any time in the first five years.

The campaign also has had a stimulating effect on the entire business of the company, a gain of 30 percent being shown in the ordinary business written by the company thus far this year, exclusive of the newspaper business. The business is still coming in in large volumes and the company expects to more than double its business in 1926. The accident and health business placed on the newspaper plan which is now generally up for renewal, is renewing at a gratifying rate. The company reports that 75 percent of the business is staying on the books and in addition considerable new business is being written, so that the newspaper department will show a total equal to that of last year. The loss ratio on the newspaper business has been very satisfactory, the actual experience being within 2 percent of the figure originally estimated by the actuarial department, when the plan was first launched.



## NEWS OF LOCAL ASSOCIATIONS

## DAVENPORT SALES CONGRESS

## Fine Educational and Inspirational Program Affords Valuable Helps to Life Underwriters Attending Sessions

The Davenport, Ia., association, of which George W. Harding is president, held a one-day sales congress last week, featuring both local and visiting authorities. The program was opened with Karl E. Madden, general chairman of committee on arrangements, presiding. Mayor Louis E. Roddewig gave the address of welcome, which was responded to by Clarence A. Lay. The first speaker of the morning session was Lee J. Dougherty, secretary and general manager of the Guaranty Life and a former president of the American Life Convention. Mr. Dougherty spoke on "The Present Day Opportunities for Life Insurance Salesmen." He urged insurance men to be men of courage, stating that there are vast economic problems clamoring for solution and a wideawake life insurance man can help solve these problems. Mr. Dougherty said life insurance is simply the strength of the multitude against the weakness of the individual. Mr. Dougherty stated that the next 25 years will offer many advantages that the preceding 25 years have not offered. He referred to Dr. Mayo of Rochester, Minn., who says more people are in misery from mental ailments than from tuberculosis and cancer. To rule the mind is not a silly fad, nor a cult, but is good, common sense.

## Discuss Business Insurance

L. M. B. Morrissey, manager Phoenix Mutual Life, gave a most interesting and intelligent survey of business insurance, its needs, uses, and advantages to the consumer, as well as the salesman. Mr. Morrissey explained the theory behind the business insurance idea, that an executive or an important individual in a business or organization has a value to that organization for which the company can be insured. The advantage of such insurance is that it creates a confidence in the business and also establishes extended credit. In times of stress, too, the cash reserve of such a policy can be called upon as the basis of a loan or even for the money itself. After Mr. Morrissey's address a short discussion of business insurance was conducted by Karl E. Madden, general chairman, who was presiding.

Bert C. Nelson, special agent of the Northwestern Mutual, who has made an outstanding record in Peoria, Ill., for the past 5 years, gave a most interesting and instructive talk on "How I Sell Life Insurance." John Marshall Holcombe, Jr., of Hartford, general manager of the Life Insurance Sales Research Bureau, talked on "The Every Day Life of the Insurance Agent." The points Mr. Holcombe covered were the practical problems which the soliciting agent encounters every day.

## Held Large Banquet

The banquet in the evening was a great climax for the congress, reservations being made for 250. Roy H. Heartman, of Des Moines, general manager of the Central Life of Iowa, delivered a most powerful and interesting talk on "What Are You Worth?" stressing the necessity for realizing that the individual owes a debt to society. Society, he declares, has built up a bulwark for the individual that is the mark of our civilization. Man, said Mr. Heartman, cannot be valued by what he receives for his services. A. W. Van Houten, president of the Iowa State association, which was recently organized, told of the plans of that body. George Harding, president of the association, presided as toastmaster, while Karl E. Madden, general chairman, introduced the speaker.

## WALTON L. CROCKER HONORED

## Boston Association Pays Tribute to President of John Hancock Recently Elected to National Chamber

BOSTON, May 26.—Walton L. Crocker, president of the John Hancock Mutual Life, and recently elected a director of the Chamber of Commerce of the United States, was the guest of honor at the monthly luncheon of the Boston association last week. Nearly 200 Boston life underwriters were present and at the head table sat President Daniel F. Appel of the New England Mutual Life and a dozen or more of the leading general agents of Boston. President Edward I. Brown of the association presided.

Mr. Crocker stated that it was his first experience in the whirlpool of politics and then proceeded to pay a tribute to Franklin W. Ganse of Boston as manager of the campaign for his election. The speaker explained that he was not elected a director as a life insurance man but rather to represent New England industry and welfare in general. Yet, as a life insurance man for 36 years, he would not be able to forget that experience. Mr. Crocker paid his respects to the association and urged that the organization continue its custom of having the older men in attendance that the younger men might look up to them as ideals and for inspiration.

The principal address was made by Robert J. Williams, agent in New York City of the Union Central Life. Mr. Williams made one of the most inspiring and stirring addresses ever delivered before the Boston association. He made a plea for the happy and successful insurance man, who, he said must be well poised, well balanced, surrounded by an atmosphere of joy and delight in his work. The motive and the spirit, rather than the volume, he said, make the good insurance man. Sell the policy and radiate the principles of life insurance.

His formula for the insurance man, he said, is first, to have a job. One must have a job in the working world to be a happy man. The greatest thing is to be able to hold down a job. Then have a hobby, one that is innocent, not expensive and is incidental, something to turn to when the day's work is done. Next, have a friend. One cannot have many friends, as it takes too long to make good friends. So live that your friend can look right through you. Next have a hero, someone on a pedestal, to whom you are reaching up and who is always issuing to you a subtle challenge to come on up. Also one should belong to a church; it will make a better man of one to belong to a church. Finally, have a cause, something you can't make money in, something which is uplifting and for the good of humanity.

Chicago.—The Chicago association will hold the last meeting of the present season June 4. At this meeting the new officers who are being elected by mail, will be installed. James A. Whitmore, superintendent of agents of the Phoenix Mutual Life, will be the speaker. The subject of his address will be "Selling Life Insurance Is Our Job."

Waterloo, Ia.—Dr. S. S. Huebner, head of the insurance department of the Wharton School of Finance, University of Pennsylvania, addressed the Waterloo association Saturday night. A general invitation to the public was extended by the association and the lecture was heard by a large audience.

Mason City, Ia.—More than 100 insurance salesmen from northern Iowa were in attendance at the one-day sales congress held in Mason City last week under direction of the Mason City association. Dr. S. S. Huebner of the Wharton School of Finance and Commerce, Philadelphia, and Mansur B. Oakes of the Insurance

Research & Review Service, Indianapolis, were the principal speakers.

An open public meeting, sponsored by the Mason City Chamber of Commerce, was held in the evening, at which Dr. Huebner delivered his famous lecture on "The Relation of Human Life Values to Property Values."

Des Moines.—One of the largest crowds of the year turned out here Saturday when John Marshall Holcombe, Jr., manager of the Life Insurance Sales Research Bureau, addressed a special meeting of the Des Moines association. He talked on "The Successful Life Underwriter," stressing the importance of following up old policyholders, the affirmative idea in selling and the idea of being sold on the business of life insurance.

New York.—The annual meeting of the New York association will be held June 2. A preliminary meeting of the executive committee will be called before the general session at which the annual reports of President George Kederich and the secretary will be read and officers for the ensuing year elected. Consideration will be given to an amendment proposing an increase in the executive committee from 12 to 15 members.

Maine.—The annual meeting of the Maine association will be held this week at Bangor. The principal speakers will be Edward P. Langley of Lewiston, president of the association, Charles Gilman, general agent of the National Life of Vermont at Boston, and Louis M. King of Portland, agency supervisor of the Massachusetts Mutual Life.

Buffalo, N. Y.—The annual meeting of the Buffalo association was held Monday. Only one ticket was offered for the election, the new officers being as follows: President, Charles F. Pierce; vice-president, Harry L. Amber; vice-president, E. W. Selvage; secretary, Stanley P. Marsh; treasurer, Ernest J. Hahn; directors, Ernest G. Hatch, F. A. G. Merrill, Sidney Wertimer.

Delaware County, Pa.—Life insurance men of Delaware county have organized a local association with a charter membership of 116. This is said to be the largest initial membership of any life underwriters organization in America. William A. Searle of the National association was largely instrumental in the start of this association.

The officers are: President, John Morlock, Prudential; first vice-president, E. T. Nealon, John Hancock; second vice-president, R. J. Smiley, Metropolitan; treasurer, William H. Bridge, Equitable; secretary, S. D. Levy, Metropolitan; national committeeman, A. G. Steen, Provident Mutual. Of the directors 11 represent industrial companies and four represent ordinary companies.

President Morlock is one of the veteran underwriters of Pennsylvania. He has represented the Prudential in Delaware county for 35 years.

Cleveland.—Isaac S. Kibrick of Brockton, Mass., will be the speaker at the monthly luncheon meeting of the Cleveland association, June 4. His subject will be "Civic Affairs and the Life Insurance Man."

Mr. Kibrick is a native of Russia and has had a very interesting career in this country. He first entered the shoe business, but finally found his life's interest in the life insurance work and his volume amounts to \$10,000,000 in nine years. Last year he wrote \$2,000,000. He is with the New York Life.

This will be the last meeting of the association until September.

Altoona, Pa.—At a recent meeting of the Altoona association a nominating committee was named in preparation for the annual meeting and election of officers to be held shortly. The committee includes H. J. Seeds, Mutual Benefit Life; P. H. Kelly, Equitable Life of New York, and M. J. Maloney, Metropolitan Life.

Central Massachusetts.—The Worcester Bank & Trust Co. entertained at dinner last week some 100 members of the central Massachusetts association, the purpose of the gathering being to further the cause of life insurance trusts. Vice-President Charles A. Barton, head of the trust department of the bank, presided and greeted the guests. C. C. Price, vice-president of the Bankers Trust Company of New York and head of the trust department of that institution, was the principal speaker. He gave a detailed synopsis of the rapidly growing practice of combining life insurance with the establishment of trust funds, particularly in making provision for the family in the

A book by a man whose agency last year paid for \$66,000,000 of ordinary life insurance.

### Hugh D. Hart's LIFE INSURANCE AS A LIFE WORK

Price \$2.00 postpaid

provides a thousand sound and penetrating ideas which will stimulate all insurance workers to greater industry, more telling work, and final success.

## This book

will thrill the young man with his potential power;

will inspire the veteran with a new enthusiasm for his chosen profession;

will bring hundreds of intelligent young men into the remunerative and satisfying field of life insurance;

will help every insurance man make greater progress toward his ultimate goal—success;

will prove a constant guide, philosopher, and friend to the young salesman as he fights his first battles;

will be used, wherever men are trained, as a text book and inspirational guide.

### Other volumes in press of THE INTERNATIONAL LIFE UNDERWRITERS LIBRARY

#### Creating and Conserving Estates

by Edward A. Woods &  
Alexander C. Robinson

#### Forty Unusual Plans for Selling Life Insurance

by J. Stanley Edwards

Order your copy today

F. S. CROFTS & CO.,

66 Fifth Ave., New York

I enclose \$.... for .... copies of  
Hart's Life Insurance as Life Work  
at \$2.00 per copy postpaid.

I should also like to be informed of  
other insurance books as they are published.

Name .....

Address .....

City..... State.....

## "Best We Have Ever Seen"

—for—

### Accident and Health Men



"I appreciate your work on The A. & H. Bulletins very much. It is helping me in sales every day."

H. E. MATHIS, *Representative,  
Business Men's Assurance Company,  
Madison, Indiana.*

"Our company is very favorably impressed with The A. & H. Bulletins and we believe it would be an excellent proposition to have this material available for all accident and sickness salesmen."

D. C. McEWEN, *Vice-President  
Pacific Mutual Life Insurance Company.*

"In the short time I have been using your service, I have found it invaluable and do not see how any up-to-date accident and health man can afford to be without it."

W. MERRELL CHITTENDEN, *Special Agent,  
Accident and Health Department,  
Federal Surety Company.*

"We are using your A. & H. Bulletins with a great deal of benefit to the office and I consider them the best thing we have ever seen on accident and health insurance."

C. M. WRIGHT, *City Manager  
Johnson & Adams Agency,  
Continental Casualty, Washington, D. C.*

A&HA-2

The National Underwriter Company,  
420 E. Fourth Street,  
Cincinnati, Ohio.

NU328

I want to increase my accident and health insurance sales. Please send me your 32 page booklet descriptive of the A. & H. Bulletins.

Name .....

Company .....

Street .....

City & State .....

## FOR THE STATE OF NEBRASKA

An "old-time" state agency contract with non-forfeiting renewal commissions and some "honest-to-goodness" cooperation now open to a man who can demonstrate ability to do a real job of agency building in that splendid state.

Address—Ralph H. Rice, President

**NATIONAL FIDELITY LIFE**  
Insurance Company

Home Office Kansas City, Missouri

Ralph H. Rice, President

## SERVICE LIFE INSURANCE CO.

Home Office  
LINCOLN, NEBRASKA

offers very liberal contracts to agents

Address applications to: B. R. BAYS, Pres.

case of the untimely death of the head of the household. Another feature of the program was the staging of the insurance playlet, "Thy Will Be Done," by a cast from the Boston association, augmented by several members of the local association.

\* \* \*

Richmond, Va.—C. P. Brewer, sales analyst and director of a course in salesmanship and psychology which the University of Virginia is offering in Richmond, was the principal speaker at the May luncheon meeting of the Richmond association. His talk proved highly interesting and instructive. The annual meeting of the association will be held in June. Jesse A. Hood, first vice-president, is scheduled to be elevated to the presidency, succeeding Robert B. Augustine, now rounding out one year in this office. There will be no more meetings until October.

\* \* \*

Seattle, Wash.—At the annual meeting of the Seattle association last week, the nominating committee presented the following slate of officers: Harry M. Walthe, Penn. Mutual Life, president; Charles G. Cole, Equitable of Iowa, vice-president; C. J. Sauter, Equitable of New York, vice-president; C. Kenneth White, New York Life, treasurer; Stanley M. Randolph, Missouri State Life, secretary. The guests of honor and speakers were F. C. Morris, manager of agencies, and W. D. Cross, assistant manager of agencies of the Provident Mutual Life. The program was arranged by Retiring President George L. Buck. During the past year the association has made great progress and, as indicated by the opening last week of headquarters in charge of Secretary W. O. Thomson. A well equipped office is now at the disposal of the association members and the nucleus of a life insurance library has been installed.

\* \* \*

Peoria, Ill.—At the annual meeting of the Peoria association the new officers elected are: F. D. Crawshaw, president; M. S. Schrader, vice-president; Chas. E. Thompson, secretary and treasurer.

Executive committee—C. O. Fischer, Thomas Young, R. C. Lowes.

The constitution was changed which brought about a large increase in dues ranging from \$75 per year to \$8 per year.

The increase in dues will enable the association to carry out an educational program in the newspapers, in the schools and college, and bring prominent speakers to the city for the use of the various clubs, etc. Charles L. Byars, manager of the Travelers at St. Louis, and president of the St. Louis association, was the speaker, and gave an address on "The Obligations of a Life Underwriter." His talk dealt with the necessity for square shooters in the insurance business, the necessity of living up to the ethics of the profession. He emphasized the fact that the underwriter of today must be well prepared to give his clients the best service possible, and in order to do this, must continue his study indefinitely. The modern insurance man is always in school.

\* \* \*

St. Louis—Probate Judge Charles W. Holtcamp was the speaker at the monthly luncheon of the St. Louis association. Speaking from his years of experience on the probate bench in St. Louis, Judge Holtcamp eloquently brought home the need for insurance protection, especially monthly income insurance.

He pictured how vast estates are wiped out in comparatively short time through litigation and lack of proper administration after passing into the hands of heirs—often persons who have not been used to handling much money at a time. He drew stories of real human interest—stories of flesh and blood, of real persons who had suffered from the lack of the foresight of the bread winner.

He also brought out the advantages of program insurance, the lump sum for immediate expenses, special costs incident to the creation of the estate, inheritance and other special taxes, court fees, etc., and the absolutely necessary provision for a monthly income.

\* \* \*

Northern California—The May meeting of the Northern California association was given over to a discussion of twisting and its attendant evils. Samuel H. Beckett, assistant commissioner of California, was the principal speaker. He pledged his support and the support of the department in an endeavor to weed out the twister, whom he termed a "parasite" and "a gopher undermining the business of insurance." The association resolved to send a copy of Mr. Beckett's speech to every general agent in California.

## EXPENSE SURVEY MADE

### WORK DONE BY UNIVERSITY

#### Summary of Findings Made in Series of Studies of Various Lines of Business

The committee on business research of the College of Business Administration of the University of Nebraska has gotten out a booklet on "Expenses of Life Insurance Companies Operating in Nebraska." This is a series of studies in various lines of business that has been made. There are 42 pages in the booklet. The important facts developed in the study may be summarized as follows:

1. The average total expense of large companies varies less from year to year than is the case of small companies. The variation among large companies for any one year is also much less than for small ones. This seems to suggest that as companies grow older and larger they develop a condition of stability which tends to uniformity among companies.

#### Largest Expense Items

2. The five largest items of expense in the order of their size are commissions, salaries, branch office expense, rent, and agency supervision.

3. Disbursements for salaries are a much larger part of total expenses for small companies than for large.

4. Advertising is a larger part of total expenses for small than for large companies.

5. Legal expense is relatively a more important item for large companies.

6. Rent is a larger percentage of total expenses for large companies.

#### Expense of Supervision

7. Large companies have small expenditures for agency supervision, but large ones for branch offices. Small companies tend to be the opposite of this.

8. Commissions make up over one-half of total expenses. Large companies find commissions a larger part of their total expenses than do small ones. This does not mean, however, that large companies pay higher commissions than small ones. It is probable the real explanation is that overhead expense is less burdensome to large companies and this would tend to make their expense for commissions a larger part of total expenses.

nia and to every member of the association. Otto Zeus, assistant superintendent of agents of the life and accident department of the Travelers at Hartford and formerly assistant manager of the San Francisco office, was a guest. Commissioner Detrick was the guest of honor. He told of the work of the department and of the commissioners' convention to be held in Los Angeles in November. President Henderson announced that the next meeting would be held June 9 and that H. O. Leach, superintendent of agencies of the Sun Life of Canada, would be the principal speaker, having as his subject "The Mental Attitude."

#### Security Life Convention

The Security Life of Chicago will hold its agency convention at Colorado Springs the first week in September.

'Tis a tough day in a young man's life when for the first time he sees an idol smash. All us old ones know. It has happened to us all. A friend proves to be false; a partner shows himself a traitor; a hero turns out to be a clay. It shakes the confidence and makes a young man think he is going to be a life-long pessimist. And then he gets over it, and learns there are good friends, honest partners, men worth respecting. He just finds out that he has to be careful in picking them, that's all. Take it by and large, it's a fine, honest world.—Tim Harrup.



## COMPANY PRACTICE ON PENSION FUNDS OF LIFE COMPANIES REVIEWED

**I**N view of the widespread use of pension funds by life insurance companies and the growing interest in their adoption, **THE NATIONAL UNDERWRITER** has secured from the United States companies a resume of their practices in this regard. Most of the companies have in effect some pension system, either a full retirement pension or a contribution fund. The practice is shown in the company reports—as follows:

**Fidelity Mutual.**—Retirement allowances are applicable to head office employees who have been continuously in the employ of the company for 25 years, effective in the case of males at age 75 and in the case of females at age 65. An employee so retired will, during his or her life, receive 50 percent of the average monthly salary for the ten year period immediately preceding the date when retired, such monthly retirement payment shall in no case be less than \$60 per month nor more than \$150 per month. Officials of the company do not participate in retirement allowances. The plan also contemplates the payment to dependents of deceased employees who have been continuously in the employ of the company for five years or longer, an amount equal to one full year's salary, such death benefit in no case to be more than \$5,000. Graded benefits are paid to dependents of deceased employees who have been in the employ of the company for less than five years.

**John Hancock.**—Massachusetts law does not permit it.

**Northwestern Mutual.**—For active continuous service rendered, a pension of 1 percent of the highest amount of annual salary paid to the official or employee in any calendar year within the ten year preceding his or her retirement multiplied by the number of years of service. In no event shall the rate of any such pension be less than \$400 per year nor in excess of \$4,000. Officials or employees who are retired by reason of incapacity before attaining the age of 65 years if a man, or 55 years if a woman, shall not be entitled to a pension for a longer period than the term of continuous service before retirement.

**Western & Southern.**—Has now in effect disability allowances and retirement allowances are under consideration at this time.

**Equitable Life of Iowa.**—Has savings fund for employees whose salary is not in excess of \$3,000. Employee has right to deposit each year an amount not in excess of 5 percent of his compensation. Company subscribes to the fund in amounts equal to one-half of deposit by employee. If employee leaves company within one year the entire amount paid by company reverts to company. If he retires in less than two years, he receives 50 percent of company's deposit and so on up to five years when he receives the entire deposit made by the company. If an employee withdraws from the fund by reason of leaving the company's service or for any other reason than that of being permanently incapacitated by age or ill health or being honorably retired from the company's employ, he is entitled to withdraw his own deposits with interest that has been credited to the fund. Interest rate at 7 percent. If employee is permanently incapacitated or has been honorably retired from the company's employ after not less than 20 years continuous service, he shall receive not only the deposits that he has made himself but the deposits of the company to his credit, along with the share of the company's payments that have been forfeited by those who withdrew from the service of the company for any reason.

**Missouri State Life.**—Company covers its employees with group insurance and the employees also maintain an employees' benefit association to the support of which the company contributes.

**New England Mutual.**—Massachusetts law does not allow a pension fund.

**Mutual Life of New York.**—Illness allowance is paid ranging from 100 percent salary for two weeks for persons in the employ during their first year and six months full salary and six months at 50 percent salary for people in the employ for 16 years or more. Disability allowances are likewise made and the company has a pension board consisting of several of the executives whose duty it is to grant the pension allowances.

**Connecticut General.**—Company has a disability schedule which pays full salary for one week for persons in the employ of the company for three months, one month full salary and four months, one-half salary for persons in employ of

## Another Dividend Increase?

Yes, the fourth successive annual increase. A reflection of general prosperity and efficient management. Just part and parcel of our continuous effort to reduce cost while steadily improving a life insurance service that is at all times maintained in the front rank of quality. Nevertheless, we do not emphasize dividends. The more essential task for any company is to keep its policy contracts level with the public's needs, and to distribute enough of them that the economic affairs of the American people may be safeguarded and stabilized.

We invite men and women of high ideals, of industry, and intelligence to come and work with us upon this honorable and patriotic task.

**The Penn Mutual Life Insurance Company**  
Philadelphia, Pa.

Organized 1847

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. **\$1.50** The National Underwriter Company, 1362 Insurance Exchange, Chicago.

## Our Agents Have

A Wider Field—  
An Increased Opportunity  
Because We Have

General Age Limits 0 to 60.  
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Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

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Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

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Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

## Aiding the Approach

THE attractive folders and booklets prepared for agent distribution are of inestimable value in aiding the approach.

Well written, strikingly illustrated, and printed on high grade papers, they present the advantages of insurance in an interesting and appealing manner.

S. T. WHATLEY

General Agent

Aetna Life Insurance Company

Suite 2043—230 S. Clark St.

CHICAGO, ILLINOIS

## REPRESENTATIVES WANTED

in

*Minnesota, North Dakota, Montana, Idaho, Washington, Oregon, California, Nebraska, South Dakota, Iowa, Wisconsin, Illinois, Indiana, Ohio, Pennsylvania and District of Columbia.*

## Lutheran Brotherhood

1254 McKnight Bldg.

Minneapolis, Minn.

company for three months and less than two years. These allowances range upward to 12 months full salary for people in employ of company 21 years and over and likewise total disability provision. Company also has a group insurance plan for its employees. On retirement allowances, male employees are automatically retired at 70 years and females at 65. However, any male clerk who while in the active service of the company shall have attained the age of 65 years and any female clerk, who while in the active service of the company shall have attained the age of 60 years may, at the discretion of the company, retire from active service or if such clerk has been in the continuous service of the company for at least ten years, retirement may be had at his or her own request. Any clerk who retires in accordance with the foregoing provisions shall receive yearly and semi-monthly installments of the sum computed due.

**Canada Life**—Pension systems on a contributory basis, company paying into the pension fund the same amount each year as is contributed by the employee. For salaries up to \$2,500, minimum contribution by employees of 5 percent of salary and the maximum 10 percent, salaries between \$2,500 and \$7,500, minimum 5 percent, maximum 10 percent for the first \$2,500 salary and 5 percent for any additional up to \$7,500. No contributions are allowed by employees in excess of \$500 in one year for salaries in excess of \$7,500. Pension age for male employees is 65, female 60. Contributions for employees and grants by company are accumulated at liberal rate of interest. In event of withdrawal of employee from company prior to pension age, employee is given his own contributions with interest at liberal rates. In the event of death of any contributor while in service of company, his estate shall be paid the amount of his own contributions with interest and the company's grants without interest. Should contributor remain in service of company until pension age, he is entitled to annuity of a stipulated amount for each \$1,000 and his credit at that time, annuity being guaranteed for ten years in any event whether annuitant should live through the full ten-year period or not. Plan is compulsory in case of male employees and optional with female.

**Pacific Mutual**—Pacific Mutual has no true pension fund but has liberal employees' disability benefit plan. During first three weeks of disability due either to accident or sickness, company continues to pay salary in full and commencing at end of these three weeks, salary ceases and if still disabled monthly payments are made, governed on length of time with company. If employee has been with company not less than six months and not more than two years, he receives full salary for three weeks, 90 percent for three months, 75 percent for three months. It grades on upward to the employee who has been with company for not less than 20 years, who receives 90 percent for 3 months, 75 percent for 24 months, 50 percent for 6 years. Premiums required for employees' disability benefit are payable quarterly each quarterly premium being 1 1/3 percent of salary received by employee for preceding three months. Of this amount company pays 75 percent and employee 25 percent. In addition company grants life insurance based on salary received, the company paying \$25 a year for each unit of credit allowed and the insured paying the balance, the company in no event paying more than 90 percent of the premium.

**Equitable of New York**—No pension system. Has, however, a reserve force. Rules governing this are: 1. Employees who have rendered satisfactory and continuous service and who have attained the age of 65. 2. Employees who are totally and permanently disabled and who have been continuously in the service for at least 10 years. 3. Em-

ployes who have been in the service for at least 25 years continuously and who may be retired under conditions which, in the judgment of the retirement committee entitles such employees to benefit thereof.

**American Central** has no definite pension system. However, employees receive a special form of life insurance in which company pays portion of the premium. The plan applies only to salaried employees.

**Travelers**—Pensions are granted upon retirement at old age, or in event of total permanent disability. In the latter case, for five years of service the amount of pension is 20 percent of the salary at time of retirement, increasing 1 percent with each year of service up to 15 years, and then 2 percent for each year of service until the maximum of 50 percent is reached, with a minimum pension of \$300 a year and a maximum pension of \$3600 a year. Old age pensions are granted at age 65, or at the age of 60 after 30 years of service, equal to one-fortieth of salary at rate paid at termination of active employment for each completed year of service, but in no case to exceed 50 percent of his salary, or \$3600.

**Metropolitan Life**—Plan applies to all employees of company whether in home office or in field, executive offices excepted. Employees having been with company for five years are entitled to: 1. A service annuity payable for life from the date of retirement on account of old age, cost to be borne solely by company. 2. Income annuity payable for life from the date of retirement on account of old age and carries with it substantial disability benefit, cost to be paid jointly by employee and company. Employees receive a service annuity stamp representing \$1 a month payable for life from his normal retirement age, 65 years, or on completion of 20 years of service. For example, a man employed at 20 years of age who begins to receive service annuity stamps after five years, at age 26, may leave the company at age 50. By that time he would have received 25 service annuity stamps, one for each year. These would become payable to him at age 65 on application to the insurance company and payments of \$25 a month would continue throughout his life regardless of his employment.

Employee may also avail himself of the privilege of securing income annuities and thus become a depositor under the plan, being thereby automatically covered with no extra cost to himself for a disability benefit. Depositing employee receives back all that he has put in plus compound interest should he leave company before retirement age. Total cost of income annuities increases each year as the age of the employee increases, but the increase is wholly paid by the company; consequently the employee during his whole period of service deposits precisely the same amount per dollar of income annuity as after date of his first subscription.

**Continental Assurance**—Divides employees into four classes—Those who have served for less than one year, those who have served for more than one year and less than five, those who have served for more than five and less than ten and those who have served over ten years. The company grants the funeral benefit according to the classification, grants disability pension, grants life insurance, grants a life insurance pension and in addition a retirement pension computed in the following manner: "A percentage shall be fixed by adding 10 to the number of years of service of the retired employee and the yearly pension shall be this percentage but not more than 50 percent of the average annual salary of the employee during the five years of service in which he receives the largest salary, but the amount so determined shall not be more than \$300



per month, nor less than \$30 per month."

\* \* \*

**Lincoln National**—All home office employees who have been in the service of the company one year or more are entitled to name a beneficiary to whom death benefits will be paid in case of the death of the employee in the service of the company at the time of death, in accordance with the plan detailed below:

Term of Employment	Amount of Benefit
Second year .....	25% of Yearly Salary
Third year .....	50% of Yearly Salary
Fourth year .....	75% of Yearly Salary
Fifth and subsequent years .....	100% of Yearly Salary

In no event will the sum payable as death benefits exceed \$3,000.  
All home office employees are entitled to sickness benefits in accordance with the plan as noted below. In unusual cases and upon the discretion of the management, benefits other than those provided in the plan may be paid.

#### SICKNESS BENEFITS

Period of Service	Sickness Allowed
Under 6 mo. ....	Full Salary—2 weeks
6 mo. to 1 yr. ....	Full Salary—2 weeks
1 yr. to 2 yr. ....	Full Salary—1 month
2 yr. to 3 yr. ....	Full Salary—2 months
3 yr. to 4 yr. ....	Full Salary—3 months
4 yr. to 5 yr. ....	Full Salary—4 months
5 yr. to 9 yr. ....	Full Salary—5 months
10 yr. and up. ....	Full Salary—6 months

Period of Service	Sickness Allowed
6 mo. to 1 yr. ....	One-half Salary—2 mos.
1 yr. to 2 yr. ....	One-half Salary—4 mos.
2 yr. to 3 yr. ....	One-half Salary—5 mos.
3 yr. to 4 yr. ....	One-half Salary—6 mos.
4 yr. to 5 yr. ....	One-half Salary—6 mos.
5 yr. to 9 yr. ....	One-half Salary—6 mos.
10 yr. and up. ....	One-half Salary—6 mos.

\* \* \*

**Connecticut Mutual**—In the case of disability arising from sickness or accident during active service, the following allowances will be granted in lieu of other salary payments; but in no case will such allowances be continued beyond the period of disability as determined by the company's medical board.

Disability During Year of Active Service Stated	Full Salary for Limit of Months	1/2 Salary Thereafter for Limit of Months
1st	1	1
2d	1	2
3d	1	3
4th	2	4
5th	2	5
6th	3	6
7th	3	7
8th	3	8
9th	3	9
10th	3	10
11th	4	11
12th	4	12
13th	4	13
14th	4	14
15th	4	15
16th	5	16
17th	5	17
18th	5	18
19th	5	19
20th	5	20
21st and after	6	6

The foregoing is the limit of allowance on account of disability during any year of active service.

If disability occurs after the 10th year of active service, the foregoing allowance will be granted for the first year of such disability; and thereafter during the continuance of such disability a clerk will receive in monthly instalments a sum computed on the same basis per annum as the retirement allowance, except that such sum will not be at a rate less than \$10 per month (the first year of such disability not to be counted as a year of service in obtaining the percentage allowance).

**Retirement Allowance**—Every male clerk who while in the active service of the company shall have attained the age of 65 years, and every female clerk who while in the active service of the company shall have attained the age of 60 years, may, at his or her own request (but not until after three months from such request) or at the discretion of the company be retired from active service; provided, however, that retirement shall be compulsory in case of a male clerk at age 70; in case of a female clerk age 65.

After retirement such clerk will receive yearly in monthly instalments a sum computed upon the following basis: for each completed year of continuous service up to and including twenty years 1 1/2 percent of his or her average annual salary for the ten years immediately prior to such retirement and for

each additional completed year over twenty years 1 percent of such annual average salary.

**Death Benefit**—The company will pay, in twelve monthly instalments (or in a single sum at its option) in event of the death of a clerk who is now or shall hereafter be in the company's active service, while in such service or in any period during which a retirement or disability allowance shall be granted to such clerk under the provisions of the preceding sections, a sum equal to a full year's salary of such clerk at the rate in force at the time of such retirement or death, less such retirement or disability allowances paid during such period. The death benefit will be paid to the surviving wife, children, father, mother, or grand-children, if such there be, in the order named, unless such clerk, making his selection from the foregoing beneficiaries only, shall have designated otherwise in writing. If no beneficiary survives of those mentioned above the payment of a death benefit shall be entirely in the discretion of the company.

\* \* \*

**Mutual Benefit**—Male clerks shall be retired from active service on attaining age 70, or may voluntarily retire on attaining age 65. Female clerks shall be retired from active service on attaining age 65, or may voluntarily retire on attaining age 60. After retirement a clerk shall receive yearly, in monthly instalments, a sum equal to 2 percent of his or her average salary for the 10 years immediately prior thereto, multiplied by the number of completed years of his or her service with the company; but in no case shall he or she receive yearly a larger sum than two-thirds of such average salary or \$2,000, whichever may be the smaller. Retirement allowances will cease with the payment for the month in which death occurs.

In case of disability arising from sickness or accident during active service, the following allowances shall be granted; but in no case will such allowances be continued beyond the period of disability as determined by the company's medical board.

Disabled after Service for Years	Full Salary Months	Two thirds Salary Months	One-third Salary Months
0	1/2	1/2	1
1	1	1	2
2	1	2	3
3	1	3	4
4	1	4	5
5	1	5	6
6	1	6	7
7	1	7	8
8	1	8	9
9	1	9	10
10	1	10	11

If disability occurs after the tenth year of service, full salary shall be paid for the first three months, two-thirds thereof for the next six months, one-third thereof for the next 12 months, and thereafter a clerk shall receive yearly, in monthly instalments during disability, a sum equal to two percent of his or her average salary for the 10 years immediately prior to the time of disablement, multiplied by the number of years of his or her services with the company; but in no case shall he or she receive yearly, after 21 months from the time of disablement, a larger sum than one-third of his or her salary at time of disablement.

In event of the death of a clerk in the company's service the company will pay a sum equal to six times the monthly salary of said clerk; and if, in the judgment of the president, vice-presidents, secretary, treasurer and mathematician, or a majority thereof, there be living at the death of a clerk others dependent upon his or her salary the company will also pay the following sums: In the event of death within the first year of service, \$500; in event of death within the second year of service, \$1,000; in event of death within the third year of service, \$1,500; in event of death within the fourth or any subsequent year of service, \$2,000.

Any payment under this section shall be made to the person or persons whom the above-named executive officers of the company may deem best entitled to receive the same.

## General Agencies

WE have general agency openings in the following states:

<i>Illinois</i>	<i>Oklahoma</i>
<i>Iowa</i>	<i>Nebraska</i>
<i>Indiana</i>	<i>Wyoming</i>
<i>Ohio</i>	<i>South Dakota</i>
<i>Minnesota</i>	<i>Montana</i>
<i>Missouri</i>	<i>Colorado</i>
<i>Kansas</i>	<i>California</i>

Any good, live producer of Life or Accident and Health insurance, who is not at present under contract with any other company, will be taking a step in the right direction by getting in touch with us.

He will tell us about himself and we will tell him of our thorough cooperation with our field force, including direct mail and newspaper advertising assistance.

Address H. G. Royer, President

## Great Northern Life Insurance Company

Home Office: Milwaukee, Wis.  
110 South Dearborn Street, Chicago

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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### Interested in Hunter Report

LIFE company officials are very much interested in the report that was made by the ACTUARIAL SOCIETY committee of which ARTHUR HUNTER of the NEW YORK LIFE is chairman, which was promulgated after very careful study of the total and permanent disability clauses and experience. As the committee points out numerous changes have been made in the disability clauses since this data was secured. Therefore, another survey will have to be made.

The most important change in recent years in disability clauses has been defining what shall constitute disability to make the assured eligible for benefits. Most companies now say that disability for 90 days or 60 days will constitute total disability and the assured can begin to collect under his contract. The disability clause unfortunately became a competitive measure, each company vying with the other in trying to produce a clause that would make its insurance more salable.

Many actuaries contend that there

should be no great protest against the tendency to liberalize the provision because the work in that direction has been more in the way of clarity and simplification. The main danger, according to experts, is the tendency to liberalize the benefits without making proper and adequate increase in premiums and setting up sufficient reserves. It is a grave question whether under the more modern clauses sufficient premium is now being collected. Even with all the study that has been given to total and permanent disability insurance, it is doubtful whether anyone can predict what the ultimate cost is going to be. That some companies have not charged enough for their benefits is quite generally acknowledged.

The work done by Mr. HUNTER's committee is decidedly valuable. Its report will be studied with interest by company officials and it is hoped that later on it can give definite suggestions as to the proper rate for the disability benefit clause.

### Distinct Loss to the Business

THE death of PERCY C. H. PAPPS, mathematician of the MUTUAL BENEFIT LIFE, brings not only a loss to his own company and organization but a distinct loss to the business of life insurance. Mr. PAPPS had a singularly alert, active and fertile mind. He was able to sense a proposition almost intuitively. He possessed a trained mathematical mind

which functioned not only accurately but brilliantly. Mr. PAPPS was able to inaugurate in the home office of the MUTUAL BENEFIT LIFE statistical short cuts which eliminated time and expense.

He contributed to the business liberally and graciously. At the home office and in the field Mr. PAPPS was held in the highest personal esteem.

### Some Departments Paternalistic

FOLLOWING the recent addresses of President J. B. REYNOLDS of the KANSAS CITY LIFE, and Insurance Commissioner STACEY W. WADE of North Carolina before the insurance section of the UNITED STATES CHAMBER OF COMMERCE, there has been much comment among insurance officials as to the legitimate province of a state insurance department. Within recent years there has been a notable inclination in

some states to adopt a paternalistic attitude. In commonwealths of this kind, the insurance department virtually became the father of the policyholders to whom they could go in time of trouble. In this way the insurance department has endeavored to interest itself in the internal management of companies and in the regulation of business practices which companies and agents have regarded heretofore as being

### Interest in Pension Plans

THERE is much interest among life insurance companies as to pension or retirement plans for employees. In some states the laws seem restrictive in this regard. A number of companies have pension plans but the large majority do not. Evidently many companies are considering some definite, scientific method whereby disabled or old employees shall be taken care of. Usually

companies have taken each case individually when it came up and adopted means to meet it. However, it seems desirable to have some systematic, definite arrangement so that employees can know just what they may expect on retirement. The subject has come before a number of companies and many are on the verge of discussing plans of this sort.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

George T. Mason has started on his 38th year of service with the Berkshire Life at the Chicago agency. He is one of the oldest rate book men in Chicago in point of continuous service.

Charles C. Fleming is the new manager of publicity for the Life Insurance Company of Virginia. He will have charge of publicity in both the ordinary and industrial departments, these two departments being combined following the retirement of W. W. Archer and F. H. S. Morrison who for many years were in charge of publicity for the industrial and ordinary departments respectively. Mr. Fleming for the past three years had been district manager for the Massachusetts Mutual at Staunton, Va. He was previously an agent there for the Life of Virginia. He is a graduate in law of the University of Virginia but has never practiced this profession.

Samuel A. Irby, agent at Columbia, S. C., for the Guardian Life, led all other agents of the company in the United States in April in a contest staged in honor of T. Louis Hansen, vice-president, commemorating his 30th anniversary with the company. The volume submitted by Mr. Irby totaled \$221,000. He also led the entire country in paid-up business for April, 1925. In March of this year he had the good fortune to write a single policy for \$350,000, which carried a premium of \$10,702.

L. Davis, superintendent of the southwestern department of the American Central Life at Dallas, last week celebrated the 15th anniversary of joining the company and next week will celebrate his 64th birthday. In honor of this dual event, the Texas agents are this week concluding a month's drive for business in honor of their superintendent. Immediately following the conclusion of this drive, Mr. Davis will leave for the home office of the company in Indianapolis, where he will be a guest of honor at the company's banquet on the 27th anniversary of the issuance of the first policy. Mr. Davis will then make an extended tour through Europe, sailing June 5 from New York. His birthday falls on June 4 and on that day the Texas agents will wire him the results of the testimonial contest on the eve of his departure.

Dr. Alvord Gates Nichols, assistant medical director of the John Hancock Mutual Life for the last two years, died the past week at the Peter Bent Brigham hospital in Boston following an operation performed two weeks ago. He was born in Burma, the son of a missionary, 32 years ago, graduated from Colgate University in 1916 and from the Harvard medical school in 1922.

George I. Cochran, president of the Pacific Mutual Life, has been elected treasurer of a Los Angeles corporation which has been formed for the purpose of rehabilitating the "Mission Play" at San Gabriel. The new organization is known as the Mission Playhouse Corporation and its plans contemplate the expenditure of approximately \$400,000 for a new theater building in which to produce the play, which has been given for several months of each year for a long period in the old theater at San Gabriel.

Walton L. Crocker, president of the John Hancock Mutual Life, who was recently elected a director of the United States Chamber of Commerce, has an interesting article in the May issue of "Nation's Business" on "Where the Life Insurance Dollar Goes." This divides the dollar into the various elements showing the ratio paid policyholders and beneficiaries, amount for taxes and expenses, reserves, etc. The dollar is also

divided up into its expense elements. Another interesting chart shows how much of each dollar is invested in various sections. The "Nation's Business" is published by the United States Chamber of Commerce at Washington.

The condition of Wilfred W. Mack, editor of the "Weekly Underwriter" of New York City, and a widely known insurance journalist, who has been seriously ill for several weeks, was so far improved of Friday last as to justify his removal from the Mountside Hospital, Montclair, to his home in Upper Montclair, N. J.

John Humphreys, former secretary-treasurer of the Penn Mutual Life, died last week, after an illness of more than six years' duration. Mr. Humphreys was born in 1865. In 1883 he entered the home office of the Penn Mutual. In 1890 he became clerk to the president; in 1894 appointed supply clerk; from 1897 he acted as southern and western financial representative; in 1906 he was elected secretary and treasurer. For 14 years he ably served in his last position, severe illness causing his retirement from active service in 1920. Mr. Humphreys was a graduate of Girard College, Philadelphia. While of a quiet disposition, he was nevertheless uncommonly genial, and his wit and humor made him a rare companion and entertainer.

President Robert W. Huntington of the Connecticut General Life was honored on the 25th anniversary of his leadership of the company last week with the presentation of the results of a six weeks special contest held by the agents of the company throughout the country. During the period of April 5 to May 15, the Connecticut General agents staged a national contest with a goal of \$750,000 in premiums. The final results showed well over \$800,000 written during that time in honor of the president.

Henry Moir, president of the United States Life, is on an agency tour this week, planning to visit Louisville, Cleveland, St. Louis and Chicago.

Mrs. Frank L. Jones, wife of the president of the National Association of Life Underwriters, is an expert golfer and won first honors last Thursday at the Indianapolis Country Club.

Samuel A. Harper, well known Chicago attorney, who has been general attorney for the Integrity Mutual Casualty, Integrity Mutual Fire and Ohio Millers Fire, has formed a new law partnership with offices at 19 South La Salle street, Chicago. The firm is Bradley, Williams, Harper & Farrell. Mr. Harper takes the place of the late former Judge Hugh J. Kearns. The other members of the firm are Thomas E. D. Bradley, C. Arch Williams and Edward J. Farrell. Mr. Harper drafted the original Illinois workmen's compensation law. He formerly was assistant attorney for the Illinois state insurance department and occupied other public positions. Aside from his legal work Mr. Harper is an author, having written in addition to the work, "Harper on Workmen's Compensation," "Twelve Months with the Birds and Poets," "My Woods" and "A Hoosier Tramp."

When A. M. Hopkins, manager of agencies of the Philadelphia Life, came into his office last Wednesday morning, he was agreeably surprised to be met by the entire staff of the city agency, waiting to greet him on his birthday, and spring on him a deluge of applications. Through the leadership of Vice President Jackson Maloney, the birthday party campaign had been staged throughout the entire agency force and all the agents responded so well that



when the business was all in, it exceeded by far the business of any single day in the company's history.

Dorothy Brooks Paul, daughter of **Nora Vincent Paul**, vice-president of THE NATIONAL UNDERWRITER, will graduate from the Barnard School for Girls in New York, May 28. Miss Paul is a competitor for the honor group for fall entry to Vassar this year and has made a brilliant record as a scholar.

**Edward S. Chadwick**, formerly vice-president and general manager of the Idaho State Life which merged with the Occidental Life of Los Angeles, has returned to Boise after a number of months in southern California. He will adjust his affairs in Idaho and it is likely that he will return to California and remain in life insurance work in some capacity. Mr. Chadwick is a member of the executive committee of the American Life Convention.

**W. C. Cartinhour**, secretary of the Provident Life & Accident of Chattanooga, is on a northern trip arranging for the extension of the company's operations into new territory.

**Wheeler Hayward Hall**, secretary of the Massachusetts Mutual Life, died May 25 in Providence, R. I., where he was spending a vacation. Mr. Hall was 59 years old. He was born in Bridgeport, Conn., and had been associated with the company since 1886.

**Karl E. Hinges**, representative of the Missouri State Life at Salem, Ore., has just written his first application since completing his training at the home office. It was one for \$100,000 and the premium check attached was for \$3,359. His second application was for \$75,000, showing the result of a careful foundation in life insurance principles. Mr. Hinges was formerly connected with the state accident commission.

**C. A. Craig**, president of the National Life & Accident Company, who has been ill for about 10 days at his home, has recovered sufficiently to be at his desk again.

**G. V. Cleary**, million dollar producer for the Reliance Life in Chicago, has published a booklet containing the series of newspaper advertisements he has run for the past year. Mr. Cleary is a strong believer in printers ink and has carried regular space in the "Chicago Tribune," being one of the few personal producers so advertising. He has developed a clever advertising campaign and, with a close follow-up, has found it very profitable.

#### LIFE AGENCY CHANGES

#### OCCIDENTAL LIFE CHANGES

Readjust Oregon Office, Naming **Harold John Howden** Branch Manager at Portland

**Harold John Howden** has been appointed branch manager of the Occidental Life of Los Angeles at Portland, Ore. This office has jurisdiction over 18 counties. E. P. Bristow has charge of the accident department. Western Washington with the same number of counties will be under H. D. Ladley, agency supervisor at Seattle for the life department and F. C. Kinnear, district manager for the accident end. Mr. Howden's first experience was with the Great West Life of Winnipeg. In 1906 he entered the service of the Equitable Life of New York as bookkeeper and cashier. He went with the Occidental Life seven years after its organization, taking charge of the renewal department. In February, 1916, he was given an agency contract and last year he stood fourth on the list for paid premium production. He has also written a

# Just One Case

Agents appreciate a helpful "lift" along the highway of business.

The Lincoln National Life makes use of every opportunity to furnish leads to its salesmen.

One of its helps is in the form of Service Cards giving the status of policyholders. Here is a typical response:

St. Louis, Missouri  
April 22, 1926

The Lincoln National Life Insurance Company,  
Fort Wayne, Indiana.

Gentlemen:

The Service Cards which the Home Office sends out gave me my first application.

I am very enthusiastic over the prospects in St. Louis.

With best wishes, I beg to remain

John M. McTeer, Jr.

LINK UP WITH THE LINCOLN



## The Lincoln National Life Insurance Company

*"Its Name Indicates Its Character"*

Lincoln Life Building Fort Wayne, Ind.

More Than \$400,000,000 In Force

## Seventy-Five Years Ago

the Massachusetts Mutual Life Insurance Company was organized by a group of men with unusual foresight. They conceived an organization that would create a personality of strength and friendliness, and conduct its affairs so as to win and hold the confidence of policyholders.

During all these years this institution has faithfully maintained the spirit of service inaugurated at its birth. Today it ranks with the best companies in the country and is known throughout the land as The Company of Satisfied Policyholders.

JOSEPH C. BEHAN,  
*Superintendent of Agencies*

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

of SPRINGFIELD, MASSACHUSETTS  
INCORPORATED IN 1851



### Your Opportunity

Extension in agency development in Kansas, Arkansas, Missouri, Illinois, and Texas with home office appointments as District Managers, spell **opportunity** for men who can qualify for districts in the foregoing territory.

Address in Confidence

L. A. Boli, Jr., Vice-President, and  
Agency Director



The  
**NATIONAL SAVINGS  
LIFE  
INSURANCE COMPANY**

HOME OFFICE  
WICHITA, KANSAS

LITTLE ROCK, ARK.  
ST. LOUIS, MO.

Branch Offices

ST. JOSEPH, MO.  
DALLAS, TEXAS

considerable amount of accident and health insurance.

Seattle will hereafter report to the home office instead of through Portland as heretofore. Eastern Oregon and eastern Washington will clear through the Idaho State Life branch at Boise, with George B. Wood as branch manager.

#### TED V. COLLINS IS MANAGER

Well Known Baseball Player of Few  
Years Ago Takes San Francisco  
for Manhattan Life

The Manhattan Life announces the appointment of Ted V. Collins as its general agent in San Francisco. Mr. Collins made a record for himself in college as a baseball player. Upon his graduation in 1916, he began his career as a professional baseball player with the Tacoma, Wash., team. Later he was promoted into "fast company" in the American Association. There was only one more step necessary to put him into the American or the National League, but he decided one day that while baseball was a lot of fun, it was not the kind of a career that he wanted. He returned to California and sought an opportunity in business.

A manager of agencies for one of the eastern companies asked him whether he thought he could sell life insurance. His reply was, "I can't give it away." He sold his first policy before he had learned how to fill in the application.

During the years which have elapsed since that time, he has established himself as a successful personal producer and as a leader and trainer of agents. He is a graduate of the Carnegie Tech course in life insurance selling.

#### DEVELOPING TWO NEW STATES

Continental Assurance of Chicago  
Names General Agents in Territory  
Recently Entered

The Continental Assurance of Chicago was licensed in Florida and Tennessee two weeks ago and has now made agency appointments in both of those states. I. J. Rosenbloom has been appointed general agent at Miami, Fla. James Lee has been appointed general agent at Chattanooga, Tenn., and also general agent for the noncancellable accident and health department of the Continental Casualty. Duncan & Deaver have been appointed general agents at Nashville, Tenn., for both life and disability. John Allen has been appointed general agent at Knoxville, Tenn.

The company has also made an appointment at Pittsburgh, F. A. Gold having been appointed associate manager in that office. Mr. Cole is a Princeton man and formerly was with the Equitable Life of New York.

#### Pan-American Appointments

The Pan-American Life has opened a general agency at Tampa, Fla., with Norman N. Barber as general agent.

John C. Drennan has been appointed general agent for the Pan-American in Tennessee with headquarters at Fayetteville. He is a director of the First National Bank of that town. For a number of years he has been a successful merchant in Fayetteville.

Simmons & Bailey have been appointed general agents of the Pan-American at Jacksonville, Fla. They are young men but have had some experience in life insurance work.

A. T. Fischer has been appointed general agent at Toledo, Ohio. Stanley G. Tarilton becomes general agent at Miami, Fla.

#### David L. McCullough

The National Life, U. S. A., has appointed a dual general agency at Los Angeles, Cal., David L. McCullough being the new general agent named. Mr.

McCullough will have charge of southern California for the company. He has been for eight years agency director at Philadelphia for the Equitable Life of New York and prior to that was with the Equitable at Wilmington, Del. V. M. Tressler, present general agent at Los Angeles, will continue in that post, though he will devote most of his time in the future to personal production.

#### P. M. Gervig

Phil M. Gervig has joined the organization of Warren Flynn, manager of the St. Louis branch of the Massachusetts Mutual Life. Beginning June 15 Mr. Gervig will be located at Belleville, Ill., and will represent the Massachusetts Mutual in St. Clair and Madison counties, in Illinois. He will also devote a part of his time to St. Louis business. For a number of years Mr. Gervig has been the representative of several St. Louis banks in southeastern Missouri.

#### General Agencies Established

R. H. Carter of Monticello, Ark., and Ray Patterson of Pine Bluff have established the Carter & Patterson agency at Pine Bluff to handle southeastern Arkansas, for the Home Life of Little Rock. Fred Dillard, of Marianna, H. R. Sessions of Lake Village, C. S. Griffing of McGehee, I. H. Steed of Star City and Guy Nolley of Hamburg are special agents traveling for this office.

A. P. Golden, formerly of Kensett, Ark., and E. G. Shell of Daytonville have formed the Golden & Shell agency with headquarters at Daytonville, to handle north Arkansas.

#### D. H. Field and M. W. Flechenstein

Dean W. Fields and M. W. Flechenstein have been appointed assistant managers for the Prudential (ordinary department) at St. Paul under Manager E. A. Eide. Both Mr. Field and Mr. Flechenstein have been in the life insurance business for two years and have demonstrated their ability to organize and also write a big personal business. The St. Paul ordinary office of the Prudential was opened two years ago with Mr. Eide as manager. It is now one of the company's leading offices in production of business.

#### MacKay Reed

The John Hancock Mutual Life, which recently decided to apply for a license in Kentucky, has made arrangements with MacKay Reed, formerly home office general agent of the Inter-Southern Life, to become general agent at Louisville. Mr. Reed will have his headquarters at 507 Marion E. Taylor building.

#### Henderson With West Coast

A. Scott Henderson, at one time connected with the Union Central Life and prominent in life underwriting circles, has joined the West Coast Life of San Francisco as executive special agent.

#### Ernest M. Kimberlin

Ernest M. Kimberlin, manager of the Owl Drug Company at Sacramento, Cal., has joined the agency staff of the California State Life and will have charge of the Oakland office covering two counties. Mr. Kimberlin is very prominent in civic affairs, being the active head of the Sacramento branch of the American Red Cross, director of the Young Men's Christian Association and chairman of the publicity committee, and vice-president of the Travelers Aid Society.

#### C. Leo Brown

C. Leo Brown has been appointed district manager of the Occidental Life of Los Angeles at Tulare, Cal.

#### Clifford E. Espenschied

Clifford E. Espenschied has been appointed general agent of the State Mutual Life at St. Louis. This makes two general agencies for the company there.



John J. Kelly is the other general agent. Mr. Espenschied joined Mr. Kelly's agency in January, 1921. He has been a regular and consistent producer. The State Mutual Life has adopted the policy of having two general agencies in important cities.

#### William F. Kelly

William F. Kelly has been appointed district manager of the Occidental Life of Los Angeles for San Diego and Imperial counties, California, with headquarters at San Diego.

#### Life Agency Notes

C. D. Hellen, who has been an agency manager for the Royal Union Life for 17 years, will move to Santa Monica, Cal., to head a finance corporation there.

E. E. Potter has opened an agency at Quincy, Ill., for the Liberty Life of Topeka, under the direction of Walter C. Penfield of Kansas City, agency supervisor.

John Hager of Ashland, Ky., has taken over the life, health, and accident group department of the Travelers in Ashland, and will be associated with John S. Hager & Son of that city.

Marvin L. Reynolds has been appointed special agent of the Northwestern Mutual Life at Cave City, Ky., by General Agent Ed. N. Caldwell. Mr. Reynolds is a successful and experienced life insurance man.

### EASTERN STATES

#### INSURE ATHLETIC DIRECTOR

West Virginia University Stadium Drive Protected by \$100,000 Life Insurance Policy

A private company was organized some years ago to secure a stadium for the West Virginia State University at Morgantown and H. A. Stansbury, the athletic director, has been carrying the load of securing money through stock sales and game receipts to enable the company to pay out when the stadium will be presented to the university. Pending this, and as a means of protection to the enterprise, the company has secured life insurance of \$100,000 on Mr. Stansbury.

#### Altoona Agency's Good Record

With the special gains made during the intensive Judge Day drive in Altoona, Pa., by the local agents of the Equitable Life of New York, the Altoona office in April wrote over \$500,000 of insurance. About 30 percent of the business for May is in non-medical policies.

#### Cleveland Life Evansville Meeting

District representatives of the Cleveland Life met at Evansville, Ind., last week. Clarence Collins, Clay, Ky., was presented the president's trophy for Group No. 2 in the special insurance month drive. The prize was awarded by President William H. Hunt. R. H. Finger, manager of agencies, was also in attendance.

#### General Agencies Consolidate

The general agencies of the Connecticut Mutual Life at Rochester and Syracuse, N. Y., have been consolidated with headquarters at Rochester. This was at the suggestion of Earl F. Colborn, the general agent.

#### District of Columbia Code

WASHINGTON, D. C., May 26.—Those who have followed the progress of the new insurance code proposed for the District of Columbia are very confident that it will not be offered for consideration at the present session of congress.

#### Fewer Alcoholism Deaths

Deaths from alcoholism have been greatly reduced since the adoption of the prohibition amendment, according to Dr. J. W. Ellenberger, member of the Harrisburg, Pa., Health Council. Har-

risburg had 35 deaths from alcoholism in four years preceding prohibition, from 1915 to 1918 inclusive, Dr. Ellenberger said. There were eight deaths from the same cause in the six years following prohibition.

### MISSISSIPPI VALLEY

#### CANCELLATIONS ARE ILLEGAL

Kansas Supreme Court Decision Holds Thousands of Policies Still in Force Notwithstanding Notices

TOPEKA, KANS., May 27.—Life companies operating in Kansas which have attempted to cancel policies under the new forfeiture law should take immediate steps for a recancellation of all policies issued prior to Feb. 27, 1925. All policies issued before that date probably have been illegally cancelled by the companies and may bob up with big claims at almost any time unless proper forfeiture is arranged. At a conference of attorneys and officials of some of the life insurance companies interested in the litigation regarding the new forfeiture law, it was decided to take no further steps regarding the decision of the supreme court. Some of the companies wanted to ask for a rehearing in the supreme court and others thought there should be an appeal to some higher tribunal. But the result of the conference was that no further action would be taken.

The decision of the supreme court was that the amendments to the Kansas forfeiture law do not apply to any policies issued before the law went into effect. Policies issued since Feb. 27, 1925, may be forfeited 30 days after the premium due date, the grace period and the forfeiture period running concurrently. It does not make any difference whether the policy contains a grace

## GREAT REPUBLIC LIFE INSURANCE COMPANY

of CALIFORNIA

Has openings for General Agents, District Managers and Local Agents in Missouri, Kansas and Oklahoma. Liberal First Year and Renewal Commissions, Up to Date Policy forms and Services of Agency Supervisor in development of territory.

For Full information address

W. H. SAVAGE, Vice-President  
Great Republic Life Bldg., 756 S. Spring St.  
Los Angeles, California  
Or A. L. HART, Agency Supervisor  
3639 Paseo, Kansas City, Missouri

### DISTINCTIVE PROGRESS

"In great things, steady, consistent growth to meet the needs of the times, never slow, never hasty—always forward to accomplishment."

#### The Mutual Life Insurance Company of New York America's Oldest Legal Reserve Life Insurance Company

The record and progress of The Mutual Life have been distinctive, and the notable changes and developments now marking its history in meeting the requirements of increasing demand and a quickening growth are evolved from almost a century of experience and success.

Policy contracts completely revised in 1925. New contracts attractive in appearance, phrased in every-day language "easy to read," easy to understand and to construe. They contain all the old provisions justified by experience and all the new warranted by science and by the knowledge of experience. Improved Disability and Double Indemnity Benefits—under new provisions.

Salary Deduction (allotment) Plan of insurance now written by the Company.

Children's Insurance now written on standard forms, ages 10 to 15.

An increased Dividend scale in 1925—the sixth consecutive increase.

A majority of policy loans granted locally at Managing Agency Offices.

The Company writes all standard forms of insurance. Same terms to men and women.

Age limits, 10 to 70, inclusive.

A Company conservative for entire safety, but forward-looking and forward-moving in accord with the new spirit and new demand of the times.

Those who contemplate taking up field work are invited to apply to

**THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK**  
34 Nassau Street - - - New York City, New York

# 53.3%

of the new business issued by The Northwestern Mutual Life Insurance Company of Milwaukee, Wisconsin, in 1925 was upon applications of members previously insured in the Company.

The  
Policyholders'  
Company



Once a Policyholder—Always a Prospect.

**THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY**  
MILWAUKEE, WISCONSIN

W. D. Van Dyke, President

# Empire Mutual

## Life Insurance Company

of the United States

Home Office

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### If You Have Knocked the "T" Out of "Can't"

- WE CAN GIVE
1. You a liberal first year commission.
  2. An unexcelled renewal commission.
  3. Your beneficiary a renewal pension.

## THE LA FAYETTE LIFE

LA FAYETTE, INDIANA

clause or not. The forfeiture notice may be sent out the day after the premium is due and the policy becomes forfeited in 30 days. But on policies issued prior to Feb. 27, 1925, if there is no grace period the policy may be forfeited in 30 days, the notice being sent out the day after the premium due date. If there is a grace period named in the contract the forfeiture notice cannot be sent out until after the expiration of the grace period and 30 days must elapse before the actual forfeiture.

It is estimated by insurance men that there are between 2,000 and 3,000 life policies on which forfeiture notices were issued illegally last year, between the date of the enactment of the law and the supreme court decision.

#### END KANSAS CODE HEARINGS

Commission Will Spend Next Two Weeks in Actual Drafting of New Insurance Sections

TOPEKA, KAN., May 26.—The Kansas code commission has completed the hearings of the representatives of the companies and will begin next week the actual drafting of the proposed new code. The commission will meet May 31 at some "unknown" point in Kansas and will spend from ten days to two weeks actually drafting provisions of the new code.

The formal hearings were completed last week. Each class of insurance was given one meeting except the fire representatives who were allowed two complete sessions to discuss the terms of the code relating to fire insurance.

As soon as it is completed the code will be sent to the printer and then copies will be forwarded to the representatives of different companies, who appeared at the hearings. The representatives will have time to take up with their companies the sections referring to each special class. In July and August the commission will hold another series

of formal hearings, when it will receive protests and suggestions relative to any specific provisions of the code which the commission has drafted. At the September and October meetings the commission will make the final draft of the code and send it to the printer for final publication. Copies are to be sent to every member of the legislature and to every insurance company authorized in Kansas.

#### Kansas Teachers Want Group Cover

The Kansas Teachers Association may arrange for group insurance for the 17,000 teachers in the public and private schools of Kansas. At the May meeting of the board of directors a special committee was named and \$1,000 appropriated to make an investigation of group insurance. Ira Bright, superintendent of the Leavenworth schools, was named as chairman of the committee. The committee was directed to complete its inquiry during the summer and be ready to report at the general meeting in October.

There are nearly 15,000 members of the association and the policy would cover practically every member of the profession in the state.

#### O'Donnell Made Office Manager

R. J. O'Donnell, who has been connected with the internal revenue office at Chicago, has been appointed office manager for Bokum & Dingle, general agents of the Massachusetts Mutual Life in that city. This appointment was made necessary by the continued illness of W. C. Stone, veteran cashier of the Chicago agency. Mr. O'Donnell will be assisted by Mrs. Cassidy. Bokum & Dingle have appointed Mrs. F. M. Beresford as head of the conservation department of the agency.

#### Organize Nebraska Medical Directors

The Nebraska Association of Medical Directors, composed of chief medical men for insurance companies, was organized at a meeting in Omaha last week. Twelve companies were represented. Dr. Carl Stutsman of the Merchants Life of Des Moines addressed the meeting, telling of the Iowa organization. Officers chosen were Dr. A. R. Mitchell, Lincoln, president; Dr. A. C. Stokes, Omaha, vice-president, and Dr. R. A. Moser, Omaha, secretary.

#### Close Successful Contest

The Chicago agency of the Connecticut General Life reports an excellent business in May, having closed a six weeks' contest with 10 percent more in premiums than the large quota allotted to this agency by the home office. The agency allotment was \$17,500 in premiums and 10 percent more than this was paid during the six weeks' contest. The contest was a national one and the company as a whole reported a similar increase over the goal, well over \$800 in premiums being written during the six weeks in honor of President Huntington, who celebrated his 25th anniversary.

# KANSAS

NOW OPEN

## ROCKFORD LIFE INSURANCE COMPANY

Write to

Francis L. Brown, Secretary  
ROCKFORD, ILLINOIS



Our new

## DIRECT MAIL ADVERTISING SYSTEM

will help you get prospects

Non-medical  
Salary Savings  
Monthly Premium  
Juvenile Policies  
Payor Insurance  
Female Insurance without restrictions  
Annual Dividend—non-participating  
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LIFE  
ACCIDENT  
HEALTH

General Agency  
territory open in  
ILLINOIS  
INDIANA  
MISSOURI  
IOWA

# MUTUAL LIFE OF ILLINOIS

H. B. HILL, President

HOME OFFICE—SPRINGFIELD, ILL.

F. M. FEFFER, Vice-Pres. and Agency Director



sary as president last week. The Chicago agency passed its quota despite the absence of Manager W. W. Willis on account of illness, the work being in charge of Assistant Manager Charles Hayward.

#### Wisconsin Commissioner Candidates

State Senator O. H. Johnson and Frank W. Kuehl, executive secretary to Governor Blaine of Wisconsin, are regarded by those close to the governor as most likely successors to Commissioner W. Stanley Smith, who leaves office June 1 to run for governor. The vacancy will be filled by an interim appointment which will hold until the legislature convenes in January. The term of office expires in July, 1927.

Senator Johnson has been one of Governor Blaine's floor leaders in the Wisconsin senate and is now deputy insurance commissioner. Mr. Kuehl was prominent also in the 1925 session.

#### Optimistic On North Dakota

O. J. Arnold, president of the Northwestern National Life of Minneapolis, while on a visit with A. W. Cray of Fargo, general agent for North Dakota, expressed a firm belief in the future of the state and in the opportunities that it offers.

"Gauged by life insurance written, North Dakota has executed a remarkable come-back," he says. "The business written by the Northwestern National in this state in 1925 placed us at the top of the list in the matter of business in force."

"So far this year, production records are splendid."

#### Held Training School

Herman & Eddicks, general agents for the Continental Assurance at St. Louis, have been conducting a life and accident school for the agents, with three home office men from Chicago in charge, Dr. Davis, Dr. Dingman and H. B. Aiken. Over 35 men attended the classes.

#### Reargument of Nebraska Case.

The Nebraska supreme court has ordered a reargument in the case brought by beneficiaries of \$2,000 policy on the life of W. T. Gilbert of Beatrice against

the Equitable Life of New York. It is a test case, affecting several other policies. The company defended on the ground that the policyholder misrepresented his condition of health and misstated the facts as to when he last consulted a physician. The supreme court overturned the district court verdict that gave the beneficiaries the full amount of the policy.

Two issues are to be debated, whether there is sufficient warrant for the court substituting its judgment for that of the jury on the controverted facts as to deceit and concealment and whether the physicians called should have been instructed to answer the questions put to them as to what they found the man's condition to be when he applied for treatment, before he had applied for life insurance.

#### Insures Own Agency

The Chicago branch office of the Aetna Life has issued insurance protection on the group plan on all full-time agents and agency men, the amount of insurance based on length of service. Arrangements were made with the agents to issue these policies on the contributory basis. This plan has been effected through the efforts of S. T. Whately, manager, who has now associated with his agency over 50 full-time agents.

#### To Hold "Golf Day" for Agents

The A. E. Patterson agency of the Equitable Life of New York in Chicago will hold a "Golf Day" at the Green Valley Country Club June 14. On this occasion the agency leaders who qualify on their production quotas will be the guests of Mr. Patterson for the all-day festivities. It is expected that 50 men will qualify. The Patterson agency has been establishing new high records this year and now has set as its goal for the first six months a total of \$7,500,000 in paid business. It is the leading Chicago agency and now stands tenth among all agencies of the company in production so far this year. This is particularly noteworthy, inasmuch as it is only one of twelve agencies in Chicago, while some of the ten leaders have an entire state as their territory.

## IN THE SOUTH AND SOUTHWEST

#### DECISION AGAINST MACCABEES

**Texas Court Awards Premiums Plus Interest to Member Refusing to Pay Increased Assessments**

AUSTIN, TEX., May 26.—The Third Court of Civil Appeals at Austin reversed the lower court and rendered judgment in favor of Sterling P. Cross against the Maccabees in a case appealed from a decree for the recovery of \$2,219 premium money paid the Maccabees, plus 6 percent interest. Cross was suspended for refusing to pay an increased monthly assessment on his policy and it was cancelled by the Maccabees. His first premium was \$1.95 per month on a \$3,000 benefit certificate. That was in 1893. Subsequently members were re-rated and his premium increased to \$4.35 per month, in 1904. He paid that up to Oct. 1, 1923, when \$29.50 per month was demanded from him. Cross refused to pay the latter amount but tendered the \$4.35 which the Maccabees refused.

The decision hinged on whether Cross came within the provisions of the section of the by-laws fixing a different rate basis and stipulating that those who had not transferred to some other plan must come within the section fixing the rate at their nearest age. The court finds that in 1904 when two plans were offered, Cross transferred to the whole life plan at a premium of \$4.35 per month. Having made that transfer Cross does not come within the section in question.

Since Cross paid all the premiums until dismissed and since his insurance was wrongfully cancelled "he is entitled to recover such payments with interest," the court holds.

#### NOT INTENTIONALLY KILLED

**Texas Supreme Court Holds That Shooting by Insane Person Constituted Accidental Death**

AUSTIN, TEX., May 26.—A company is liable for double indemnity where an insured is killed by an insane person and a life insurance policy begins to run from the date it is delivered to the insured and not from the date of the application, was the holding of the supreme court of Texas in affirming the judgment of the court of civil appeals in the case of Jefferson Standard Life vs. Hazel Hope Myers. Myers was shot by an insane woman and the court held that it was accidental death and not the class of death resulting from a person being killed "intentionally" by another person, as an insane person can have no intentions.

The court held that a premium payment begins when the policy becomes effective instead of when the policy is dated. The policy at issue was dated Sept. 7, 1921, but expressly provided that it was not to become effective until delivery during good health of the insured and upon the payment of the first premium. The policy was deliv-



## THE SOUTHERN STATES LIFE INSURANCE COMPANY ATLANTA, GEORGIA

**T**HE Southern States Life, organized in 1906, has an enviable record—20 years of honorable and successful relations with agent and policyholder.

During this time the company has been cultivating and serving well its field—Dixie.

Today there is opportunity in Dixie—the South is awaking industrially. To men who are unattached and to new men the Southern States has an attractive proposition.

Wilmer L. Moore,  
PRESIDENT



## COMPLETE COVERAGE FROM A SINGLE SOURCE

Life	Health	Accident
Life Policies—Disability Policies	Policies—Accident Policies	
Sub-Standard	Standard	Super-Standard
One Company	One Correspondent	One Contract
40 Popular Life Forms	7 H & A and Auto Injury Forms	Group Protection

WE WANT REPRESENTATIVES in Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, Texas, Oklahoma, California.

TELL IT ALL in your first letter—your confidence will be duly respected pending your decision to accept or reject.

**THE OHIO STATE LIFE INSURANCE COMPANY**  
COLUMBUS, OHIO

If	If
Territory does make a difference	You are a producer
If	If
Close co-operation is necessary	You believe in yourself
If	If
A friendly interest is needed	You want a REAL job

Write or wire

S. M. CROSS, President

**COLUMBIA LIFE**  
INSURANCE COMPANY  
Cincinnati, Ohio

## Facts in the Case

**Continental Congress Adopted** a resolution Declaring for Independence July 2, 1776.

**Declaration of Independence** unanimously and formally adopted by Congress and signed by the President, John Hancock of Massachusetts, July 4.

**Declaration Engrossed on Parchment** and presented to Congress August 2. John Hancock again affixed his now famous signature and declared, "I write so that George the Third may read without his spectacles." Forty-nine others then signed, and later the entire fifty-six who adopted the Declaration.

**The Original Parchment Copy** thus signed is preserved under wax and glass in the Library of Congress at Washington, D. C., where "All Nations may behold it and Time shall not efface it."

The John Hancock Mutual, so far as known, is the only source from which any American citizen can obtain free a true facsimile of the Declaration of Independence.

**John Hancock**  
LIFE INSURANCE COMPANY  
OF BOSTON, MASSACHUSETTS

INQUIRY BUREAU, 197 CLARENDON ST., BOSTON, MASS.



# 99%

Of all applications accepted. Would these facilities for placing insurance interest you?

### Our 1925 experience:

Policies issued as applied for, more than 93%.

Policies issued on modified basis, 5%.

Actual rejections, less than 1 3/4%.

Many of the 1 3/4% rejections can now be written on the Company's Personal Life Income policy for rejected risks, bringing acceptances up to 99%.

Actual to expected mortality, 39%.



**General Agent Wanted for Pittsburg, Pa.**

Other good openings. For information address:

**The Ohio National Life Insurance Company**  
CINCINNATI, OHIO

T. W. Appleby  
President

E. E. Kirkpatrick  
Sup't of Agents

ered Oct. 4, 1921. The court held that the premiums matured annually on the date of effectiveness of the policy.

### Claims Association Is Insolvent

Commissioner Button of Virginia has obtained an order from the corporation commission of that state authorizing him to proceed in whatever way he may deem necessary against the Provident Relief Association of Washington, D. C., for the protection of Virginia policyholders. In applying for the order he charged that the company is insolvent and is not meeting its financial obligations. He contemplates instituting receivership proceedings if he is unable otherwise to safeguard the interests of policyholders in Virginia, he announced after obtaining the order. The company's headquarters are located in the District of Columbia. Its affairs have

been in the courts there for the past year or more.

### Receiver for Assessment Concern

The Mutual Relief Association of Booneville, Ark., has been thrown into receivership by Chancellor Atkinson. Miss Lucile Hogins has been named as receiver. The application for receivership was made by Joe D. Shepherd, attorney for Everet Burris and others, who allege that the association has failed to make satisfactory payments of policies. Two other judgments against the company have not been paid, it is said.

It is also alleged that the association has not complied with the insurance law of 1925 regulating assessment companies. The receivership was agreeable to the state insurance department and will protect the interests of policyholders.

## PACIFIC COAST AND MOUNTAIN FIELD

### WARNS OF MAIL ORDER PLAN

**Commissioner McQuarrie of Utah Tells Dangers of Purchasing Insurance in That Way**

SALT LAKE CITY, UTAH, May 27.—Commissioner McQuarrie has just issued a notice in which he warns the public against taking out insurance solicited through the mails. In his statement the commissioner said the department has been receiving many inquiries relating to certain mail order insurance companies which have been very active of late in soliciting business in Utah.

Mr. McQuarrie, who is a life insurance man by profession, explained at some length the Utah law governing the operation of insurance companies, and pointed out that he had no power to prevent outside companies from trying to do business with local people if they confined their efforts entirely to mail order methods. He also pointed out that in the event of such outside companies not treating their policyholders fairly, his office would be unable to intervene in behalf of the injured parties because these companies are outside the jurisdiction of the state law. Then Commissioner McQuarrie went on:

"Insurance is not a bargain counter affair. It is based upon accurate, scientific, mortality tables and upon a conservative estimate of the earning power of money. The interests of the insuring public can well and safely be served by any one of the many reliable companies which have conformed to the laws and who are doing a legitimate business in the state."

### Agents Given Honolulu Trip

One hundred agents of the Beneficial Life of Salt Lake City who sold more than \$100,000 of insurance in 1925, left Friday for Los Angeles whence they were to sail for Honolulu on a tour provided for them by the company in recognition of their services. General Manager Lorenzo N. Stohl is in charge of the party. The company also made special arrangements with the railroad company which permitted any policyholder in good standing to make a trip to Los Angeles at greatly reduced rates, leaving May 21 and returning June 19.

### Oregon Life Companies' Investments

The total funds of all legal reserve life companies in Oregon have increased the past 14 years from \$4,164,492,000 to \$11,500,000,000, according to Commissioner Will Moore, the increase last year being \$1,000,000,000.

Of these funds 40.6 percent was invested in real estate mortgages in 1925. In 1911 only 31.7 percent was invested in these securities. Loans on city property by life companies more than doubled the past five years. At the end of 1920 these loans amounted to \$1,120,696,000 while in October, 1925, the loans

had increased to \$2,346,674,000. Investments in farm mortgages by life insurance companies represented \$1,871,056,000 in 1925.

### Massachusetts Mutual Seattle Meeting

Representatives of the Massachusetts Mutual Life met in Seattle recently for a one-day sales conference. Harry H. Pierce, assistant actuary from the home office, conducted the sessions, which were attended by about 24 agents.

### West Coast Life Annual Picnic

The annual picnic of the West Coast Life was held last week at Paradise Cove on San Francisco Bay, with 150 members of the staff and families in attendance. President Victor Etienne, Jr., donated the prizes for the games. The arrangements were in charge of the Home Office Employees Club.

### To Visit Coast Agents

H. E. Aldrich, vice-president and superintendent of agencies of the Equitable Life of Iowa, will be a Portland visitor early in June and will confer with Binder & Stahl, general agents in Oregon.

### Praise for Oregon Agents

Hillsman Taylor, vice-president of the Missouri State Life, expects to visit the Portland staff early in June and personally congratulate them on securing first place among the 67 branches in paid-for life business for the month of April.

### Had Oregon Conference

PORTLAND, ORE., May 26.—An agency meeting was held at Portland on May 25 by the Bankers' Reserve Life. F. E. Volt, agency director from Omaha, met with 20 representatives of the company from various Oregon points.

## NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest," published annually in May at \$3.50 and the "Little Gem" published annually in April at \$2.60.

## OFFERS CHILDREN'S POLICIES

**Royal Union Life Has Also Started Writing Non-Medical in States Where It Is Allowed**

The Royal Union Life has begun to write a new line of policies for children, including a special 20-pay life policy, and a full line of endowments at ages 15 to 21. Children may be written one day old and after the policies go on automatic full benefit at the age of five.

The waiver of premium benefit written upon the life of the beneficiary provides for a waiver of premium in the



event of death or permanent and total disability of the beneficiary, and thus insures the premium.

The company has also begun to write non-medical policies in states where the insurance laws permit it.

#### Gem City Life

The Gem City Life of Dayton, O., is putting in a full line of participating policies and will continue its nonparticipating policies as heretofore. Agents will thus be able to sell either form to suit the wishes of the prospect.

#### Continental Life, Delaware

On page 103 of the 1926 Little Gem Life Chart referring to the Continental Life of Delaware, under "Dividends" a typographical error has been made. The statement "Reduction in insurance at maturity" should read "no reduction in insurance at maturity."

#### Maryland Life

The Maryland Life of Baltimore has decided to extend waiver of premium and monthly income disability benefits to unmarried, wage-earning women. They will not be granted to married women or to single women who are not wage earners. Of course the applicants will have to be entirely acceptable for disability benefits.

The benefits granted will be the same as are now granted to men except that the right to benefits will cease at the marriage of the insured, with the privilege, however, of continuing the waiver of premium provision if request for con-

tinuance is promptly made to the company and the policy is sent to the home office for suitable endorsement. The disability premium will then be somewhat reduced.

Obviously, when a woman who has been self-supporting marries she is not supposed to need the income in case of disability that she needed before because she will have a husband to take care of her. The rates will have to be somewhat higher than for male risks.

#### Prairie Life

The Prairie Life of Omaha announces a new child's 20-year endowment policy, in conjunction with which is issued a "premium insurance" rider providing for the payment of premiums and the carrying of the policy to maturity by the company in the event of the disability or death of the original beneficiary.

The annual deposit per \$1,000 for all ages up to 14 is \$40.06. The cost of the premium insurance rider varies from \$2.70 to \$7.81, depending upon the age of the original beneficiary. The policy provides for liberal paid-up life options at maturity.

Actuary Strudell is preparing new policy forms in which the military and naval clause as well as the clause relative to "risks not assumed," which refers to participation in aviation, aeronautics or submarine activities, will be eliminated.

#### Manufacturers, Canada

On page 610 of the 1926 Little Gem Life Chart the total premiums for 1925 of the Manufacturers Life of Canada are given at \$3,114,351, but should read \$13,114,351.

## IN THE ACCIDENT AND HEALTH FIELD

### NEW COMPANY FOR KENTUCKY

#### Louisville Life & Accident Has Many Prominent Men Among Its Incorporators

LOUISVILLE, KY., May 26.—Articles of incorporation of the Louisville Life & Accident, filed here Monday, were somewhat unusual in that they were signed by 60 incorporators, the law requiring but 13. The incorporators of the new company comprise many of the prominent business and professional men of Louisville, including a large number of men identified with the various banks and trust companies of the city.

W. W. Thum, well known attorney who has for many years been prominent in insurance litigation, is to be president and general counsel. Mr. Thum is the author of "Thum's Insurance Laws of Kentucky," and is well known as an authority on insurance practice. C. F. Thomas, ex-insurance commissioner of Kentucky, is mentioned as identified with the company, probably as vice-president in charge of investments. Mr. Thomas was for several years vice-president of the Inter-Southern Life in a similar capacity.

The new company purposes issuing accident and health policies with nominal life protection features and have under consideration some policy contracts which promise a favorable production from the start. The management states that the present capital of \$100,000 will be increased to at least \$300,000. Temporary offices have been located at 1314 Starks building.

Among the incorporators are: W. W. Thum; Charles H. Bohmer, president Security Bank and director Louisville Trust Company and Louisville Title Company; James C. Wilson, head of James C. Wilson & Co., investment bankers, and director First National Bank and Kentucky Title Company; Fred Forcht, attorney at law, director Liberty Insurance Bank, Kentucky Title Company, J. G. Brown hotel, lumber and other interests; Hugh B. Fleece, president Bankers Mortgage Company, Banker Trust Company and prominent attorney; James P. Thompson, vice-president Franklin Title & Trust Co.; L. M. Render, vice-president Fidelity & Columbia Trust Company; Charles A.

Haberle, vice-president Louisville Title Company; Francis H. Miller, vice-president and general manager Louisville Railway Company; Allen P. Dodd, counsel Louisville National Bank, director Louisville Trust Company; A. M. Rutledge, counsel Louisville board of education, director Louisville Trust Company; Augustus E. Wilson, former governor of Kentucky; Joseph T. O'Neal, former judge Kentucky court of appeals.

#### Broadens St. Paul Teachers' Group

W. T. Koop, representing the Washington Fidelity National at St. Paul, Minn., who three years ago wrote a group disability policy for St. Paul Federation of Men Teachers, which has just been renewed for the coming year, has now closed a similar contract with the St. Paul Federation of Women Teachers. The master policy went into effect May 1.

The policy is an unrestricted form paying \$100 a month not to exceed five years on accident disability, effective from the first day, and not to exceed six months for illness, beginning with the eighth day. It provides for double indemnity while confined to a hospital and \$1,000 principal sum. The group policy is issued for one year and is noncancellable as to any individual in the group within that period. Disability need not be house confining, except during vacation months. No medical examination is required.

#### National L. & A. Promotions

Promotions to superintendencies announced by the National Life & Accident are as follows: C. E. Lane, Wichita, Kan.; N. A. Guida, Philadelphia; F. R. Garibaldi, Pittsburgh; B. L. Berrier, Kansas City, and J. H. Martin, Pittsburgh.

#### Continuous Disability Issue

Whether Total Disability in all Stated Occupations Must Be Shown to Recover Under Total Disability Clause.—This was a suit on a policy insuring plaintiff against the results of disease contracted while the policy was in force. Plaintiff sued for the amount of the total disability indemnity payable under the policy, "if such disease or sickness . . . shall continuously and wholly disable and prevent the insured from performing any and every kind of duty pertaining to his occupation . . ." The insured had given as his occupation that of steamship ticket agent, notary public and musician. It appeared that insured became ill and during that time took about sixteen notarial acknowledgments. Defendant contended that as plaintiff was



And now!

the last word in up to date accident insurance.

The Motorists Complete Accident Policy

Form 237

Continental Casualty Co.

H. G. B. ALEXANDER, President

CHICAGO, ILLINOIS

## ACACIA MUTUAL LIFE ASSOCIATION

Insurance in Force . . . . . Over \$200,000,000  
Assets . . . . . Over \$ 16,000,000



#### THE IDEAL POLICY

The low initial premiums of the stock company, combined with the dividends of the mutual. A privilege a Master Mason cannot find elsewhere.

ACACIA agents place more insurance per capita than agents of any other company.

Renewals based on volume on business—not on premiums collected

If you care to better your position, write to

WM. MONTGOMERY, President, WASHINGTON, D. C.  
Homer Building, 601 13th Street, N. W.

## Eureka-Maryland Assurance Co. OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

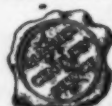
WE ISSUE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President  
J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer  
DR. J. H. IGLEHART, Medical Director

### Life Insurance for a Greater Number



Earnings through selling more insurance to more people. Top contracts available in choice territory.

The scope of National Life service is evidenced by the number of applications received from the uninsured, which average about 50% of the total. It is further evidenced by the fact that under 46% of the policies becoming claims, the insured carried no other insurance.

A National Life Contract offers the opportunity for increased earnings through selling more insurance to more people. Top contracts available in choice territory.

National Life Association - Des Moines, Iowa

# AMERICAN LIFE REINSURANCE CO.

## OFFICES

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CHICAGO, 29 S. La Salle St.

*Prompt Service From Both Offices  
Maximum Security to Treaty Holders*

A. C. BIGGER  
President

C. W. SIMPSON  
Medical Director

MORTON BIGGER  
Secretary

BERT H. ZAHNER  
Chicago Manager

*For Six Years a User of  
the Diamond Life Bulletins  
Today—Stronger Booster Than Ever!*

Incorporated 1851

BERKSHIRE LIFE INSURANCE COMPANY  
OF PITTSFIELD, MASS.

LEON A. TRIGGS, General Agent  
SUITE 412, ANDRUS BUILDING  
COR. NICOLLET AVE. AND FIFTH STREET  
MINNEAPOLIS, MINN.,

February 10, 1926.

Mr. Abner Thorp, Jr.,  
Editor and Manager,  
Diamond Life Bulletins,  
420 East 4th Street,  
Cincinnati, Ohio.

Dear Mr. Thorp:

I think I have written you once or twice in the past five or six years telling you how much I appreciated and valued the Diamond Life Bulletins so it is not necessary for me to go into that angle.

However, I am glad to say that I am a stronger booster today than I ever was in the past and only wish that it were possible to make every new man take your publications and study them but as the old saying goes, "You can lead a horse to water but you can't make him drink", and consequently many men in the insurance business today don't realize the wonderful tools which you, through your publication are placing in their hands.

With my kind greetings, I am  
Cordially yours,  
LEON A. TRIGGS,  
General Agent.

The National Underwriter Co.

1362 Insurance Exchange.  
CHICAGO, ILL.

420 E. Fourth Street, Cincinnati 80 Maiden Lane, Room 613, New York  
307 Iowa National Bank Bldg., Des Moines

A-3

insured in a three-fold occupation, he could not recover under the policy, providing for total and partial disability, as it appeared that he was not disabled from performing duties incident to one of these occupations, for there must be a total continuous disability within the literal meaning of the contract in each of his three occupations.

Held, that the policy should not be given a literal construction, but rather a reasonable construction in view of its purpose. Under such a construction it was only incumbent on the insured to show by the fair balance of testimony that he was, by reason of disease or sickness, unable to transact or perform the substantial, material acts necessary to the performance of the duties of each and all of the occupations. Plaintiff was entitled to go to the jury on the question of whether or not there was such a total continuous disability for the indemnity period as was provided for in the contract when construed as aforesaid.—Metropolitan Life vs. Bovello. Court of Appeals of the District of Columbia. Decided May 3.

### Cunningham Heads Accident Branch

I. C. Cunningham of Portland, Ore., northwest manager of the Occidental Life, has been placed in charge of the company's accident and health business in all territories. Mr. Cunningham became associated with the Occidental Feb. 15, 1908 and moved to Oregon in August, 1909.

### Killed by Policeman: Held "Accident"

ST. PAUL, May 25.—The Travelers has lost a case in the Minnesota supreme court involving a \$2,500 accident policy. In August, 1923, A. A. Krahm of Lake

City, Minn., the insured, became involved in an argument with officers of the law over alleged liquor possession and was struck by a policeman. He died as a result of the injury.

The widow sued for the amount of the policy when the company declined to pay on the ground that death was not accidental because it contended Krahm started the argument.

### Ask Ruling on "Loss of Hand"

LINCOLN, NEB., May 25.—The Nebraska supreme court is asked by attorneys for P. F. Patterson, who is suing the National Casualty for the loss of a hand on a policy issued through the Omaha "Daily News," to rule that it actually covers the loss of use of the hand. Patterson still has his hand, but it is useless except to push things with a leather strap being necessary to prevent it from flopping.

The policy specifically provides for indemnity only where there has been a severance of the hand either at or above the wrist. Patterson's attorneys insist that "severance" refers only to the manner of the loss and not to its extent, and that a proper construction of the policy is that it protects the holder against loss of use of the hand.

### Ames to Have Supervision

Following the resignation of Ray L. Hills, manager of the accident and health department at the head office of the Central West Casualty of Detroit, William M. Ames, secretary, will take general charge of the department along with his other work. Mr. Hills has gone to New York to become head of the accident department of the Great American Indemnity.

## WITH INDUSTRIAL MEN

### PROMOTIONS ARE ANNOUNCED

Prudential Has Established Some New Districts and Has Arranged for Superintendents in Charge

One of the newly created districts of Division B of the Prudential is Patchogue, L. I. The creation of this district was due to the rapid growth of the Hempstead district. Malcolm Mahler, formerly assistant superintendent at Riverhead, L. I., was promoted to be superintendent in charge of the Patchogue district.

The Prudential has established a new district at Lansing, Mich. This point had been operated as a detached assistantancy from the Battle Creek district, but it has become known as the Lansing district in charge of a superintendent. The detached assistantancy of Jackson, Mich., now operated from Battle Creek, also the Owosso assistantancy, detached from Flint, Mich., are included in the lines of the new district. The company has transferred Superintendent A. E. Denio of Grand Rapids to take charge of the new superintendency at Lansing and has filled the Grand Rapids vacancy by transferring Superintendent H. J. Van Wolvlear of Escanaba, Mich.

Henry E. Kretschmann, who has been an assistant superintendent at Appleton, Wis. (Oshkosh district), has taken charge

as superintendent of Escanaba, Mich., district, replacing Superintendent H. J. Van Wolvlear, who was transferred to Grand Rapids, Mich. Superintendent Kretschmann started as agent in Appleton on Feb. 19, 1912, and was promoted to an assistant superintendent there June 19, 1916.

### John C. Dexter Is Promoted

Assistant Superintendent John C. Dexter of the Western & Southern Life at Fort Wayne, Ind., who entered the service of the company as an agent at Piqua, O., has been appointed superintendent at Fort Wayne, succeeding C. A. Robinson, who has been transferred to Lafayette, Ind., as superintendent.

### Public Savings Changes

Recent changes in the field by the Public Savings are:

Acting Manager E. S. Furches, Detroit 5, is promoted to manager. Agent J. Koniak, Detroit 2, is promoted to superintendent. Home Office Inspector J. W. Jones is promoted to superintendent at Detroit 4. Agent C. E. Phillips, Royal Oak, Mich., is promoted to superintendent.

A new superintendency has been created at Mansfield, Ohio. Supt. T. C. Swaisgood, Muncie, is transferred to Mansfield.

### Rates for Life Underwriters

Announcement of the railroad rates secured for the annual convention of the National Association of Life Underwriters has been made by Allan D. Wallis of Philadelphia, chairman of the transportation committee. Delegates to the convention can take advantage of the special rates granted for the Sesqui-Centennial Exposition at Philadelphia and are cautioned by the committee to buy their railroad and Pullman accommodations to Philadelphia and then secure transportation to Atlantic City.

A rate of \$149.22 for the round-trip between the cities on the Pacific coast and Philadelphia has been made. For other points more than 150 miles from Philadelphia the round trip rate is one and one-half times the regular one-way fare. This rate holds for the customary 10-day excursion. The five-day round trip fare in this zone will be one-ninth more than the one-way fare. The rates

for points inside the 150-mile limit will be one straight fare for the round trip.

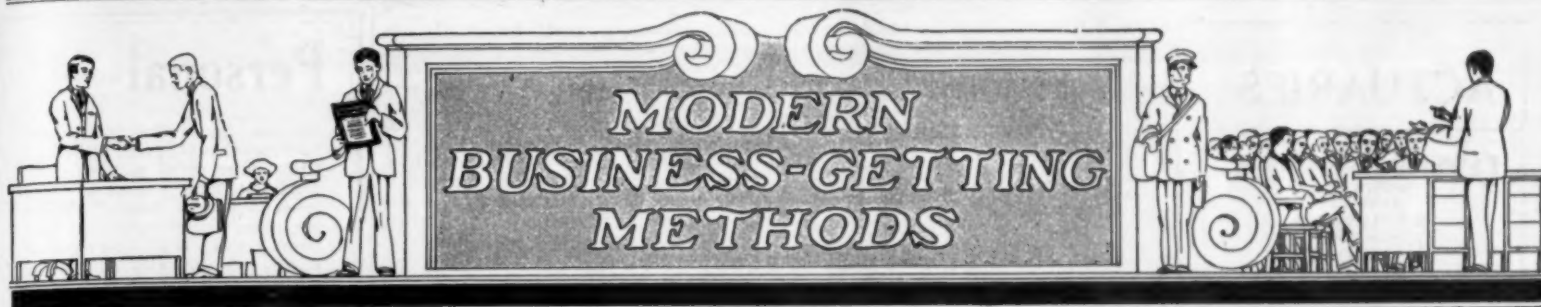
### Canadian Agency Officers Meet

The annual meeting of the Canadian Association of Life Agency Officers was held at Niagara Falls, Ont. E. J. Harvey, supervisor of agencies of the North American Life, occupied the chair.

Discussions took place on several subjects of special interest to all agency executives.

Officers for the ensuing year were elected as follows: Chairman, J. W. Simpson, Sun Life, Montreal; honorary secretary-treasurer, H. W. Manning, North American Life, Toronto; secretary-treasurer, J. O. Galloway, Imperial Life, Toronto; executive committee: W. H. Blackstock, Phoenix Assurance, Montreal; J. Tower Boyd, Confederation Life, Toronto; L. A. Spalding, Manufacturers Life, Toronto; H. E. North, Metropolitan Life, Ottawa; S. C. McEvenue, National Life, Toronto.





## How B. A. Wiedermann, Twice Leader of the Union Central Life Field Forces, Wrote \$621,000 in First Third of Year

**B. A. WIEDERMANN**, twice prize winning salesman of the Union Central Life at San Antonio, Tex., has some effective selling tactics behind the writing of \$621,000 worth of insurance the first four months of this year. Nor is this his first record. In 1922 he led all the salesmen of the company in the United States by selling \$1,000,000. Although Mr. Wiedermann's district is neither extremely prosperous nor thickly populated, he has established records with easy margins over eastern representatives.

### Entered Life Insurance After Time for Reflection

Mr. Wiedermann was formerly in the produce business. Fourteen years ago he was city salesman for a local produce house. Then one day he met with an accident and was confined to a hospital for some weeks. The day he was hurt his commissions stopped. He had plenty of time to lie in a hospital cot and wonder why he hadn't taken out any life insurance. He also had time to wonder why he was wasting his time in selling produce when the much more promising field of insurance was open. When he had recuperated he visited the offices of the Union Central Life and applied for a job as an insurance salesman. In the 14 years since he has become a national figure in the life insurance field. He entered the business on a general line of insurance but for the past 13 years has devoted his time to life insurance exclusively.

### Never Sells Insurance on Strength of Friendship

In spite of his acquaintanceship with all the financial and business heads throughout his district, he never sells life insurance on the strength of a friendship. "Never sell insurance to a man who believes that he is helping out a friend; sell it to a man who wants to make a good investment," is his advice. "It is all right to cultivate a man's acquaintance for the purpose of selling him insurance," Mr. Wiedermann says, "but sell it to him because he has

learned to trust your business ability, not because he has grown to sympathize with you as a friend."

### Acts As Counsellor in Business Undertakings

One of the services that Mr. Wiedermann offers his policyholders is acting as counsellor for them in their business undertakings, not only in regard to life insurance but in any other matters in which he might be of assistance. He makes his policyholders feel that any time he can be of any service to them, they have but to call on him. His interest in a policyholder never ceases. When he writes an application and collects a premium his interest does not cease, but he sees the policyholder frequently during the year. If a policyholder has met with financial reverses and is not able to keep his insurance up, Mr. Wiedermann is always there to assist him with advice, and if necessary, to assist him financially in keeping his policy in force. These methods have enabled him to write his business practically among the policyholders that he has written before. In April he wrote \$421,000. With the exception of two policies amounting to \$4,000, all of this was written on old policyholders. Some of them had been written four or five times.

### Never Sells Insurance on Spur of Moment

Mr. Wiedermann never sells insurance on the spur of the moment. Before he talks insurance to a prospect he is usually aware of the man's financial condition and business ability. He gets a complete history of his prospect if possible, and when he calls on him he is prepared to answer any question brought up. Whenever influences are used to bring about a sale, the sale is usually a temporary one; that is, the insured will only keep up his policy for a year or so. Temporary sales are brought about by high-pressure methods.

### Appreciates Value of Rewriting Old Policyholders

Mr. Wiedermann greatly appreciates

the value of writing additional insurance. He sold men 13 years ago whom he has resold as many as 15 times. Among the \$421,000 sold in April, there was one policy for \$250,000 which was the result of work done five years ago when he sold the insured his first \$10,000; \$47,000 was to a man who took out insurance with Mr. Wiedermann over 10 years ago, now carrying five policies. The man's brothers have been buying insurance from the same company, which makes a total of \$200,000 written on one original sale. Yet the limit is not reached as the man is young and prosperous, and indications are that he will continue to be so. He has a young son who will some day be an insurance prospect. Twenty thousand went to a San Antonio banker whom Mr. Wiedermann has been selling insurance for years. This \$20,000 gives the man a total of \$95,000 with the company. Mr. Wiedermann is also figuring with the banker on writing a good-sized policy on the banker's son who is now in Yale.

### Should Cultivate Admiration of His Prospective Clients

"The old methods of taking a prospective client out and buying him a lunch and a cigar and then showing him the dotted line is as passe as the old tactics of buying him saloon whiskey and signing him while he is drunk. A man can have as much faith in a salesman who does not slap him on the back and call him by his first name as he can in one who does. In building up a paying clientele, the life insurance salesman should cultivate the admiration of his associates in the matter of his knowledge of local business conditions. Another thing in selling friends is that the salesman is meeting with the line of least resistance and is lowering his respect for himself as well as his selling ability. Selling insurance to absolute strangers requires more salesmanship and sharper wits than selling to one's acquaintances. Keep your finger on the business pulse of the community and locality if you want to sell large amounts of life insurance; because what a business man admires is another good business man, and not a back-slapper."

### Different Elements Enter the Sale of Large Policies

"In selling insurance in the big amounts, there are numerous elements that do not enter into the smaller deals.

For instance, a man that will talk \$25,000, \$50,000 or \$100,000 worth of insurance will not be interested in insuring his family against financial reverses after his death. A man that can carry insurance in those amounts need not worry about his family not being cared for. This is the type of buyer the salesman should interest in insurance to cover the buyer's estate. Some of the wealthiest men in the country have not had their estates sufficiently covered to erase the debts in the event of their deaths.

### Keep Customer's Insurance Up to His Increasing Needs

"This is also of great value in re-writing and increasing old subscriptions because the estates of wealthy men increase constantly. Because a man bought \$20,000 worth of insurance five years ago does not mean that he will not be interested in a \$50,000 policy today. Some of my best sales have been made by increasing old policies. Men assume new assets, acquire more money, and many other reasons necessitate an increase in the amount of the policy. In the event that his family is well protected, and his estate is cared for, a third angle to sell the 'big man' on is the idea of leaving a pretty sum of money for his pet charity. The altruistic impulse is in every man, and the life insurance salesman has but to uncover it to find a real ally in his business."

### Nine Questions That Confront a Man

**ALLAN THRASHER**, a successful young producer of the Columbia Life in Cincinnati, has prepared an outline for bringing to the attention of prospects the questions to which life insurance can furnish the answer. Mr. Thrasher's outline follows:

There are nine questions that every right-minded individual — married or single, rich, poor, or in fair financial circumstances — will have to confront throughout his lifetime. You, as a life underwriter, can, and must answer them.

Youth has three questions:

- How can I build an estate certain?
- How can I protect those dependent upon me for financial support?
- How can I protect myself against

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total permanent disability and dependent old age?

Middle age has three questions:  
A. How can I perpetuate the business already established?

B. How can I secure to my estate my share of the value of this established business?

C. How can I avoid the loss to the business which would be incurred when I have been totally disabled or called away by death?

Old age has three questions:  
A. How can I protect my present fortune from the casualty of death occurring in a period of depression in business?

B. How can I provide for the immediate payment of any financial obligations which are unsettled when the last call comes to me without previous warning?

C. How will my heirs and devisees meet and pay administration expenses, income and inheritance taxes, and other outlays incident to the sudden departure from earth of the man who made and conserved the fortune during his active business career?

Then comes the single question of mighty import to every responsible human being:

How can I relieve my mind from anxiety for the future of my loved ones, and from fear for myself of physical and financial decrepitude and a dependent old age?

The answer to all these inquiries can be given by any well informed salesman of any legal reserve life insurance company.

What will it cost? There is no cost. You simply make a deposit once a year to your credit, and the absolute assurance is given you in a plain spoken, unambiguous contract which you alone can abandon or revoke. It is a legal reserve life insurance contract, and that means an agreement which cannot fail of performance if you yourself do not abandon or cancel it.

## DISABILITY REQUIRES CAREFUL UNDERWRITING

(CONTINUED FROM PAGE 1)

applicants not entitled to them under proper underwriting practice and that without due verification of claims, enormous sums in the aggregate could easily be collected by representation, which are without merit. Moral hazard has a wide field for operation in this line, as all underwriters must admit. Proper inspections establish the actual causes and duration of disability shows the true circumstances of death in claims for multiple indemnity.

### Companies Getting Together

"Malingering and misrepresentation are naturally the two sore spots in disability claims. Double and triple indemnity benefits for accidental death hold similar possibilities for fraud on the part of that class of people who have no conscience and they are not few. Inspection there also renders conspicuous service. Fortunately, active cooperation between companies interested in losses is growing in practice and effect. One accurate report forming the basis of action of two or more companies on a case avoids the not infrequent complications arising from conflicting investigations, involving perhaps only minor controversial points easily magnified in adjustment.

"One phase of public relations of dis-

ability insurance would be greatly advanced if the companies could obtain the cooperation of the War Veterans Bureau in the cases of disabled men who have been in the service. Many claims which companies are anxious to pay could be expedited were it not for the inflexible rules of the Bureau which close its records to insurance companies. This seems inconsiderate in view of the whole-hearted cooperation given during the war and since by every branch of insurance to the War Risk Insurance Bureau. Some day this barrier may be taken down.

### Must Watch the Currents

"An important influence of inspection service upon the feature of disability and double indemnity coverage is predicted by present conditions. Rates for these forms of insurance must be maintained at a reasonable level to preserve their popularity. At the same time premiums must provide for reserves sufficient to guarantee the fulfillment of promises based on experience still somewhat tentative and by no means uniform as to character of coverage. Experience will have to be kept within contractual limits and acceptances and confined to insurable bounds if this wonderful development of life insurance is to have a safe and sane future. The actuary can direct the course as well as he is able from experience, but it is the job of the underwriter, the claim man and the inspector to watch the charts, the compass and the currents in this wide and so far slightly explored field of the insurance service."

### Place of 1927 Convention

The 1927 Production Club Convention of the Equitable Life of Iowa will be held at Asheville, N. C., June 29-July 1, 1927.

The Equitable of Iowa convention this year will be held at the Edgewater Beach Hotel, Chicago, July 28-30.



Stephen M. Babbit  
President

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shows all necessary facts about policies; name of the company, policy number, plan, amount, amount of premium and dividends, dates due, cash value, name of beneficiary, etc.

Companies and Executives will find no gift to equal MI-REFERENCE as a token of good will for Conventions and Agency use. It is now used by insurance salesmen to hold old and win new policyholders. MI-REFERENCE ties up with the Life Insurance business.

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